Benchmark Report

The Metrics of Bad Sales Interactions:

A Sales Experience Benchmark Report

July 2014

Sponsored By:

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INTRODUCTION

Sales and Marketing have long been convenient scapegoats for one another. When one fails to perform, the finger of blame is often pointed at the other. **Observers of the marketing and sales processes in any organization are usually quick to determine that when there is failure to perform, rarely is just one of these entities wholly at fault.** And yet the Blame Game persists.

What isn't disputed is that in B2B sales and marketing organizations, the individual sales representative is the focal point of sales interactions with clients. When a field sales rep walks into a meeting with a client or prospect, the success of that interaction rests of the shoulders of that sales rep. When the rep performs well, the chance for revenue increases. But when the rep doesn't perform well in a sales meeting, regardless of the reason, the chance for revenue is jeopardized.

In a study sponsored by Showpad, Demand Metric conducted a survey to explore the impact of a "bad" sales interaction, whereby a "bad" interaction signifies a poor performing sales conversation that excludes a vendor from consideration. The purpose of this study is not to treat sales reps as scapegoats, but to determine how sales opportunities are affected by bad sales meetings, and hopefully gain insights about how to prevent bad meetings.

These insights can help the marketing and sales functions understand how to better collaborate to ensure the highest possible incidence of sales meetings with favorable outcomes.

INTRODUCTION

To accomplish this goal, the study collected data in an attempt to understand the dynamics of a bad sales interaction:

- What is the average close rate for a sales meeting on a qualified prospect?
- How frequently do opportunities arise to sell products or services to a specific customer?
- What are the leading reasons given for failure to close sales?
- How often do bad sales meetings occur?
- What is the impact of a bad sales interaction on a given opportunity?
- On average, how long does it take to recover from a bad sales meeting?
- When Marketing fails to perform, what are the reasons?
- How effective are the assets that Marketing creates for Sales, and how frequently are they used?
- How effectively do Marketing and Sales collaborate in the development of these assets?

These results provide insights and data for comparison, planning and improving the quality of sales interactions.

EXECUTIVE SUMMARY

The sample group for this study consisted of three, almost equal-sized groups identified by these roles: Executive (President, CEO or owner), Marketing and Sales. This sample distribution provides an opportunity to do some useful comparisons, which this report will present.

The analysis of this study's data provides these key findings:

- **The median close rate for Sales when they engage with a qualified prospect is between 21 and 30 percent.**
- Price, a historical friction point between Management and Sales, was identified as the main reason that sales don't close with qualified prospects.
- Failure of the sales team/rep to perform, the reasons for which this study summarizes in *Figure 2*, is the second most frequently cited reason for failing to close sales with qualified prospects.
- **There is a significant disagreement between Sales and Marketing about the underlying reasons for the failure of the sales team/rep to perform.** Sales points to lack of marketing support as the primary reason. Marketing ranks lack of empowerment to negotiate and lack of sales skill or ability almost equally as reasons.
- Over 60% of participants in this study sometimes, often or always experience bad sales meetings.

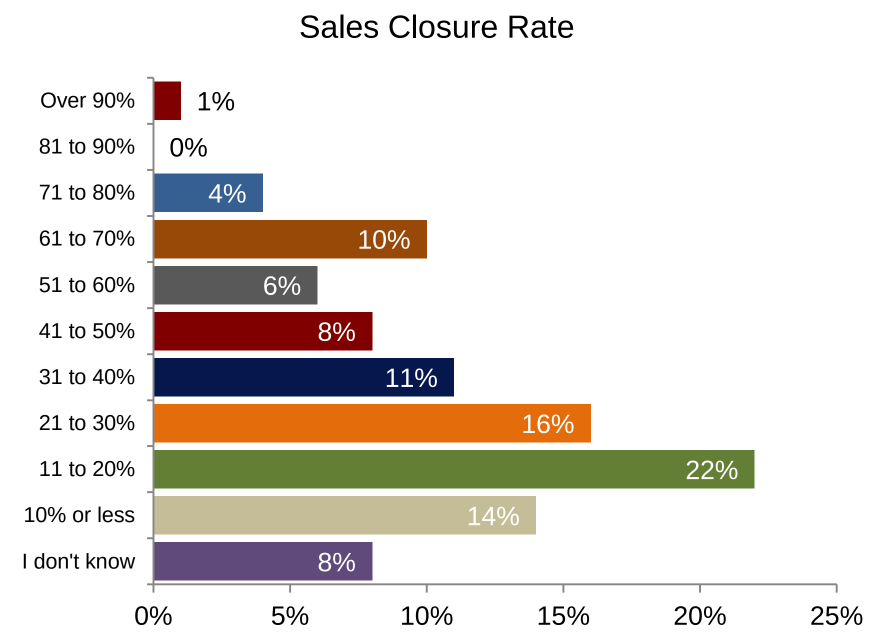
EXECUTIVE SUMMARY

- **72% of sales and marketing professionals agree that there is an immediate loss of revenue after a bad sales meeting.**
- For 70% of organizations in this study, the recovery from a bad sales interaction can take from a few months to a few years.
- **The biggest predictor of bad sales meetings in this study was the failure of the marketing team to perform.**
- The lack of Sales and Marketing alignment is evident in the significantly different perspectives on the quality of assets Marketing creates for Sales, and the degree of collaboration between these two functions.

This report details the results and insights from the analysis of the study data. For more detail on the survey participants, please refer to the Appendix.

THE SALES PROCESS

Figure 1: *The median sales closure rate is between 21 and 30%.*



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A good place to begin our understanding of the quality of sales interactions is with the close rate.

When a member of the sales team engages with a qualified prospect, what percentage of the time, on average, does it result in a sale? In other words, what is the "batting average" for the sales team?

Logic suggests this has to exceed zero, or there is no revenue, but it's very likely less than the theoretical maximum of 100%. *Figure 1* shows a summary of the sales closure rates from the study.

The story this data tells is that of an uphill battle to close deals. **Sales professionals "strike out" about 70% of the time they engage with a qualified prospect, a statistic that isn't a judgment, but simply a reality.**

This study will explore the reasons for failure to close these sales opportunities in a later section of this report.

THE SALES PROCESS

To get a more complete picture of the sales landscape, it is also helpful to understand how often the opportunity presents itself for the sales team to sell products or services to a specific individual prospect. For some businesses, this opportunity arises every day, and for others, the opportunities may come along only once every few years.

For B2B organizations, which tend to have solutions with longer sales cycles, may see the opportunity arise to sell to a specific client only once every few years. **In fact, over one-third of B2B organizations report that their sales opportunities with individual prospects present themselves quarterly at best, and of this group, 15% say their opportunities arise yearly at best.**

Because their opportunities to sell are less frequent, these B2B organizations are highly motivated to make the most of every opportunity.

The picture that this data paints of the average B2B sales team is of the opportunity to engage in a sales dialogue with a specific prospect about twice a year, and perhaps closing one sale from these interactions. This picture provides context for reviewing the other findings from this study.

SALES PERFORMANCE

***Figure 2:** Price is cited as the top reason why sales don't close with qualified prospects.*

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The study survey specifically asked participants to provide data about interactions with qualified prospects in order to understand what happens late in the sales cycle, when a buyer meets whatever qualification criteria are in place. *When sales don't occur as a result of interactions with qualified prospects, what are the reasons?*

Study participants were allowed to select any of the reasons that were applicable and *Figure 2* summarizes the findings from this inquiry. **By a wide margin, Price was identified as the main reason that sales don't close with qualified prospects.** Curiously, Marketing was more inclined to cite price, by a slim margin, as a reason for failure to close than Sales. Price is a historical friction point between Sales and Management.

While it is true that price is often the primary decision criteria for a prospect, the sales team is expected, through their skill and relationship with clients, to mitigate price as the main decision criteria in a purchase decision. The exception, of course, is if the vendor has the lowest price.

SALES PERFORMANCE

The problem with price, from a sales management perspective, is that if barriers to cost are eliminated by simply lowering the price, then the sales expertise required to close deals also goes down. Stated differently, the sales team provides value to the company that employs it by selling around price, which is typically outside of their control to negotiate.

When prospects – or sales reps – are fixated on price, it becomes very important for marketing to understand this dynamic and produce assets that help convey value, and deemphasize price. In essence, the assets marketing creates to support sales needs to shift the sales conversation away from price to value. The second reason for failure identified in *Figure 2* is usually internal: **failure of the sales team or rep to perform**. To understand what these failures to perform represent, the study asked participants to provide detailed reasons (*Figure 3*).

Figure 3*: There is little agreement between Sales and Marketing on the reasons for failure to close sales with qualified prospects.*

Reason	Aggregate Rank	Sales Rank	Marketing Rank
Lack of marketing assets & support	1	**1**	**5**
Lack of responsiveness	2	5	3
Lack of sales skill or ability	3	3	2
Lack of empowerment to negotiate	4	**6**	**1**
Lack of product, service or industry knowledge	5	2	4
Lack of sales systems, tools or technology	6	4	6
Lack of experience	7	7	8
Lack of professionalism/people skills	8	8	7

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SALES PERFORMANCE

The schism between Marketing and Sales is on full display in this data. In this Blame Game, sales professionals cite the lack of marketing assets and support as top reason they fail to close sales. This study did not explore more deeply to understand whether this view is real or exaggerated. These rankings represent perceptions, and what we can conclude is that the sales study participants place the blame for closing failure squarely on the shoulders of Marketing.

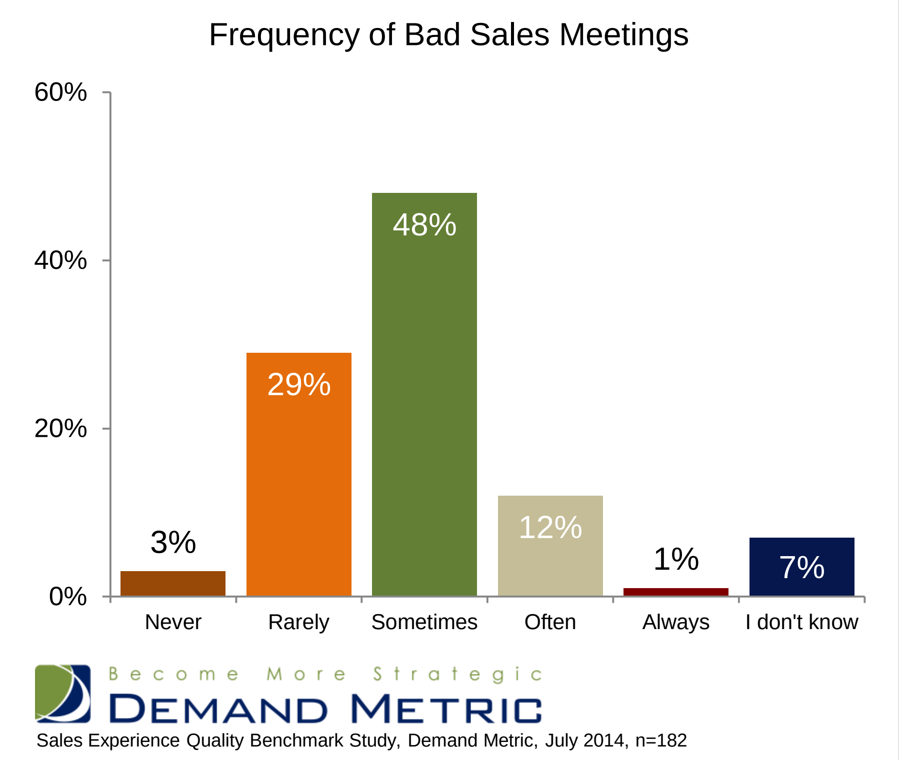
Marketing's view of the top cause of failure – lack of empowerment to negotiate – doesn't throw Sales under the bus and is in fact sympathetic. But Marketing's second-ranked reason is an indictment of Sales: lack of sales skill or ability. In fact, these top two ranked reasons for failure were virtually tied in the rankings.

There was general agreement that lack of experience and lack of professionalism/people skills ranked low as reasons for failing to close sales with qualified prospects. Study participants had the opportunity to enter explanatory text if they selected the "Other reasons" response options, and here is a sampling of the reasons they provided:

- "Lack of a better value proposition"
- "Lack of knowledge on prospect organization"
- "Other reason is lack of reputation or brand or company"
- "Product portfolio is too small"
- "Prospect needs not aligned with our solution"
- "New space/new product – not many companies feel pain yet"

"BAD" SALES MEETINGS

***Figure 4**: Over 60% of study participants sometimes, often or always experience bad sales meetings.*



As the study data confirms, sales meetings don't always produce the desired outcome for the sales rep. **The main focus of this study was to understand how often these interactions result in a "bad" sales meeting, a poor performing sales conversation that excludes the vendor from consideration.** *Figure 4* summarizes the findings of the study in this area.

While the response categories in *Figure 4* are subjective, the results are still meaningful. Excluding the "I don't know" responses, the frequency of bad sales meetings largely lands within the two possible extremes. The interpretations this study will use for these categories are defined here:

- **Rarely:** bad meetings occur so infrequently that they are exceptions and don't require systemic action.
- **Sometimes:** bad meetings are still exceptions, but do occur and may trigger systemic action.
- **Often:** bad meetings are the norm, are under constant scrutiny and should trigger action.

“BAD” SALES MEETINGS

Further analysis of this data on the frequency of bad sales meetings confirms what should surprise no one: **as the frequency of bad meetings increases, the sales closure rate** (*Figure 1*) **drops.** This relationship is intuitive, but is also confirmed as statistically valid.

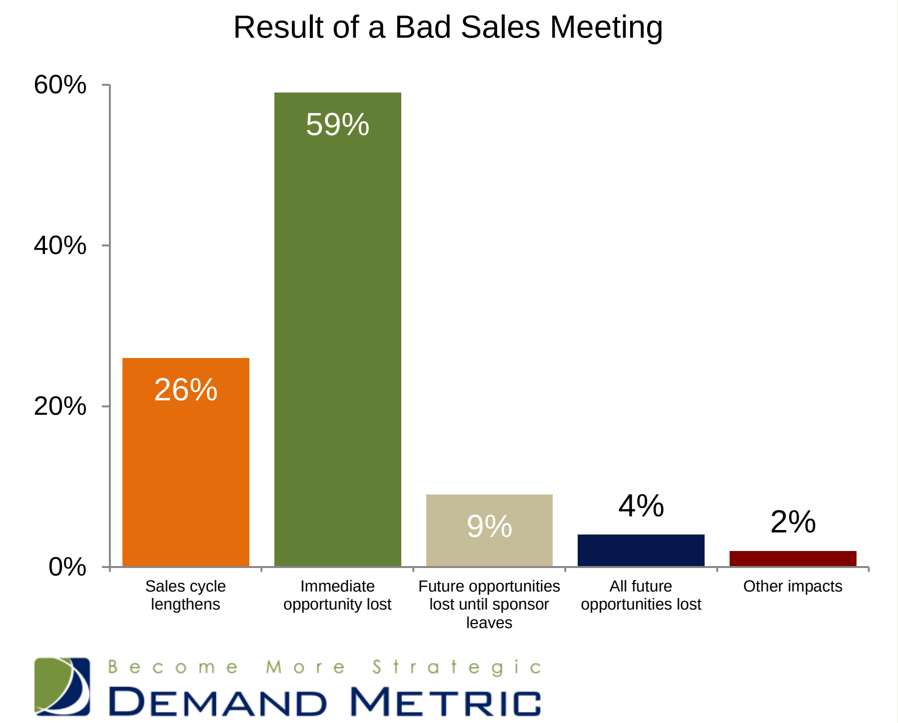
Other significant findings from analyzing the bad meeting frequency data in *Figure 4* with the reasons for sales failures in *Figure 2* revealed three statistically significant cause-and-effect relationships between the data:

- The biggest predictor of a bad sales meeting is ”Failure of the marketing team to perform”.
- As logic suggests, when “Failure of the sales team to perform” is the reason, the frequency of bad sales meetings increases.
- When “Product or service quality issues” is the reason, the frequency of bad sales meetings increases.

Of these three relationships, the sales team is only in control of one them – their own performance. The other two relationships to bad sales meetings, including the biggest one, are outside their control.

“BAD” SALES MEETINGS

Figure 5: *Almost three-fourths of the time a bad sales meeting results in lost revenue.*



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The frequency of bad meetings progresses from rarely, to sometimes to often and represents an increasing negative impact on the vendor. The most serious impact from a bad sales meeting is loss of revenue. *Figure 5* summarizes the study’s data about the outcomes of bad sales meetings.

The most benign result of a bad meeting is deferred revenue from the sales cycle lengthening. A bad sales meeting may create a pause in consideration. The prospect must determine that the vendor whose sales rep executed a bad meeting still merits consideration. The sales rep is usually aware of the situation and actively lobbies to stay in the hunt. If successful, the delay is minimal. **In other cases, however, the sales cycle is transformed from what initially was a sprint into a marathon.**

More often, the outcome of a bad sales meeting is far more grim than just a speed bump in the sales cycle – revenue is lost. Well over half the outcomes (59%) of a bad sales meeting result in immediate opportunity loss. Best case, this represents a short-term revenue impact with the immediate deal going by the wayside.

"BAD" SALES MEETINGS

Most notably, 13% of the time there is long-term revenue loss, which occurs when not only the immediate deal evaporates, but also future deals, either permanently or until the deal's sponsor moves on. Altogether, 72% of bad sales meetings end in lost revenue. The views of bad sales meeting outcomes do vary from Marketing to Sales, see *Figure 6.*

***Figure 6**: Marketing has a more pessimistic view of the outcome of bad sales meetings.*

Impact	Sales	Marketing
Sales cycle lengthens	35%	21%
Immediate opportunity lost	54%	64%
Future opportunities lost until sponsor leaves	5%	11%
All future opportunities lost	3%	5%
Other	3%	0%

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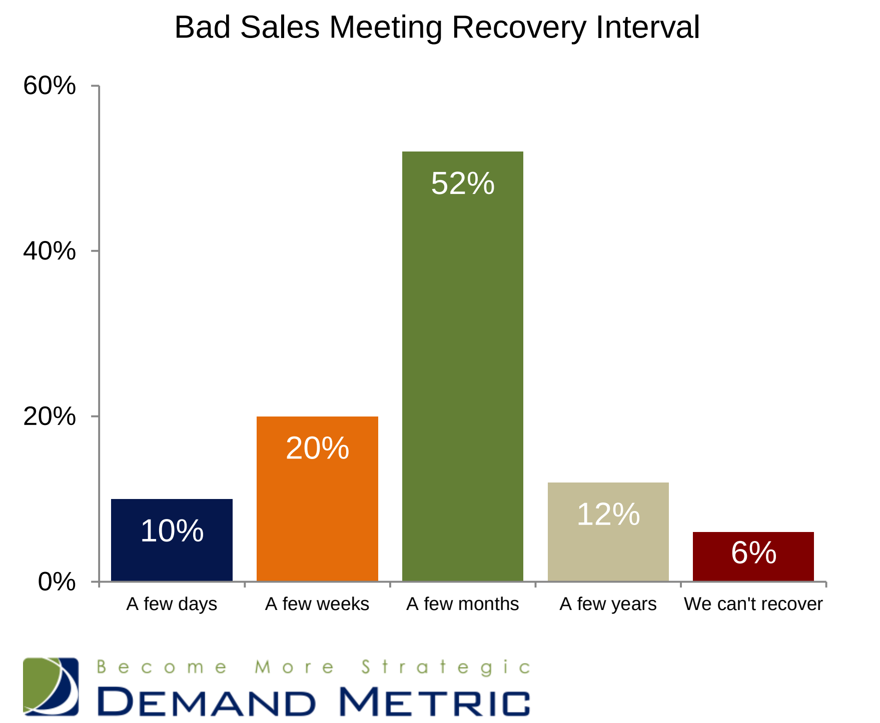
Marketing has a more pessimistic view of the outcome of bad sales meetings, but is it a realistic view. Members of the sales team, who are directly involved in the interactions and whose income is almost always linked to these outcomes, should have the more realistic view. **Whatever the reasons for the differences in views, Sales reports that the outcome of a bad meeting is lost revenue 62% of the time, while Marketing's perception is that revenue is lost 80% of the time.**

"BAD" SALES MEETINGS

***Figure 7**: 70% of the time it takes month to years to restore the relationship after a bad sales meeting, if recovery is even possible.*



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When a bad sales meeting occurs, the immediate sales priority is to attempt recovery, if recovery is possible. *How long does this take?*

Figure 7 summarizes the recovery data gathered.

It is a long road to recovery a vast majority of the time in the wake of a bad sales meeting. Just 30% of study participants report recovery – defined as restoration of good relations with the prospect – occurring within a few days or weeks.

For everyone else, recovery is slower, with 64% requiring from a few months to a few years to do it. And for some participants in this study (6%), no recovery is possible.

MARKETING PERFORMANCE

Even if they don't know it or act like it, Marketing and Sales are really part of one organism. The failure of one is the failure of both, although organizational silos exist that either intentionally or unintentionally isolate the influence of one from the other. It is therefore patently unfair, in this discussion of bad sales meetings, to imply that the sales team is fully to blame for bad sales meetings. This study therefore explored Marketing's involvement with the sales team to determine how its support, or lack thereof, contributes to bad sales meetings.

Figure 8 summarizes a ranking of reasons for failure of Marketing to perform from three perspectives: **the aggregate view of all who participated in the study survey, the sales view, and the marketing view.**

Figure 8*: Marketing and sales agree that they have a failure to communicate.*

Reason	Aggregate Rank	Sales Rank	Marketing Rank
Lack of customer understanding	1	**1**	**6**
Lack of time or resources	2	5	1
Lack of effective lead qualification process	3	4	2
Lack of alignment with sales	4	3	3
Lack of marketing skills or staff	5	7	4
Lack of sales process understanding	6	**2**	**7**
Lack of systems, tools or technology	7	8	5
Lack of product, service or industry knowledge	8	6	8

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MARKETING PERFORMANCE

Perhaps ironically, Sales and Marketing seem to agree that they have a failure to communicate or align. As a top three reason cited by both roles, it should merit enough attention to eliminate or at least minimize it as a reason for Marketing's failure.

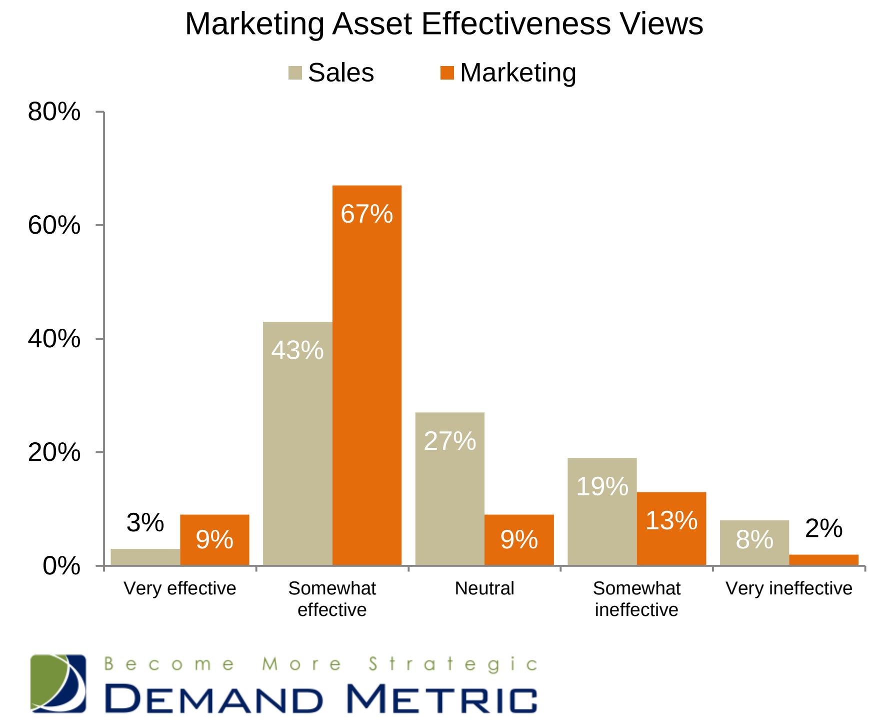
What should trouble the CEO and leaders of both Marketing and Sales the most is the difference in rankings for two of the reasons in this list: **lack of customer understanding and lack of sales process understanding.**

Sales professionals cite Marketing's lack of customer understanding as the top reason why Marketing fails, but this reason doesn't make Marketing's top five list. Marketing and Sales should absolutely share the same, detailed and accurate understanding of the customer. Their inability to do so points to serious alignment issues and results in either marketing assets that miss the mark, flawed sales strategies and tactics, or both.

In similar fashion, Marketing must understand the sales process intimately. If it doesn't, it can only guess at which kinds of assets might work well in support of sales' efforts.

MARKETING PERFORMANCE

Figure 9: *Marketing has a higher view of asset effectiveness than does sales.*



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The effectiveness of the asset that Marketing creates for the sales team to use is an area the study explores.

Figure 9 summarizes this asset effectiveness data.

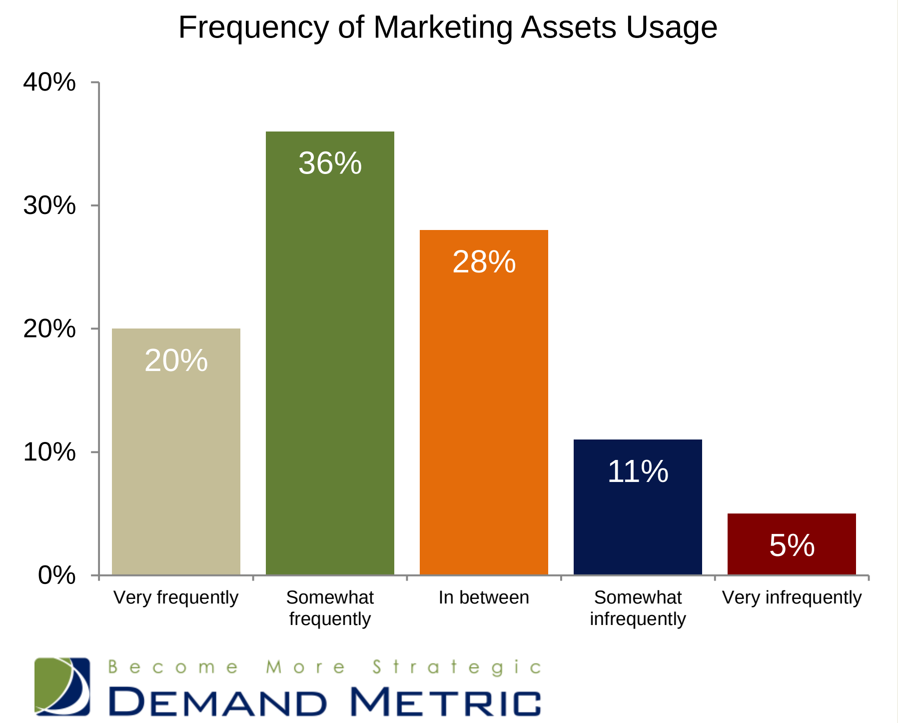
When considering the responses that indicate a level of marketing asset effectiveness – the "Very effective" or "Somewhat effective" responses – the delta between these two functions is pronounced. Perhaps pride of authorship explains why Marketing reports asset effectiveness at 76%, but Sales at just 46%.

Whatever the reason, a difference this substantial points to an alignment issue and a failure to communicate properly.

Who has the correct perception? It's hard to argue that Marketing does, since Sales is the customer and user of these assets. *Who should know better than Sales if the assets work well?*

MARKETING PERFORMANCE

***Figure 10:** More than half the study's participants report frequent use of marketing assets.*



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A place where there is no significant difference in views is in the area of asset usage; specifically, how frequently the assets Marketing has created are used by Sales.

Figure 10 summarizes the frequency of use data.

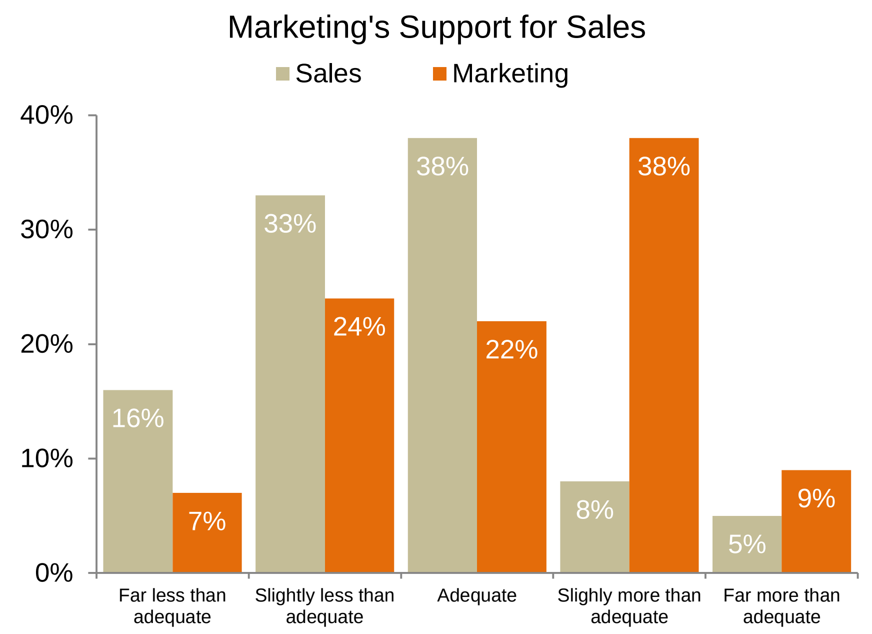
While there is sharp disagreement about the effectiveness of these assets, the views on usage are uniform. Perhaps it is due to availability, or lack of alternatives, but the Sales and Marketing functions don't have different views of asset usage.

The views on ease of use of these marketing assets are also similar across the Sales and Marketing functions. Ease-of-use is an important characteristic, because regardless of how high quality an asset is, if it is difficult for the sales team to deploy in the field, it won't get used.

In this study, 60% of the full sample indicate that the assets Marketing creates for the sales team are either very or somewhat easy-to-use.

MARKETING PERFORMANCE

***Figure 11:** Almost half of Sales feels under supported by Marketing.*



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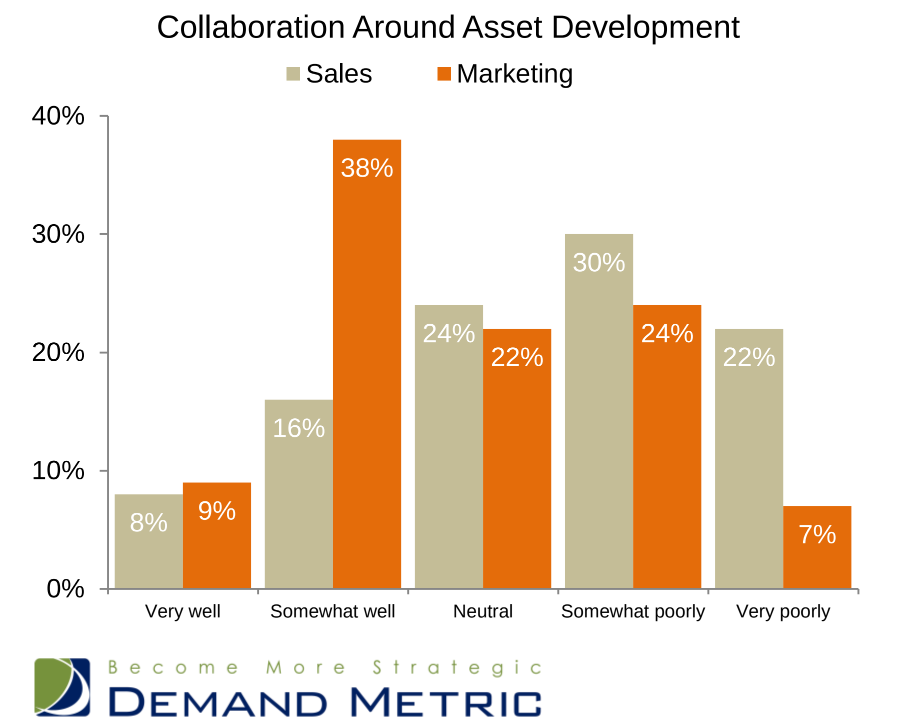
Overall, how well does Marketing support Sales through an investment of time and resources? Figure 11 gives us a view of this level of support.

Adequate support is measured from the eye of the beholder. The reality is that Marketing could invest 100% of its time and resources to support Sales, and it still might not be perceived as enough. **With this understanding, almost half of Sales feels the support it gets from Marketing is less than adequate. By contrast, almost half of Marketing feels the support it gives Sales is more than adequate.** Once again, this data indicates an alignment concern.

The matter of marketing resources shouldn't trigger an argument between Sales and Marketing. Instead, the right question for organizations to ask is: *are Marketing and Sales deploying their resources together in an optimal way to achieve a common goal?* **Arguments over marketing resources and support are fruitless in the absence of good alignment, and unnecessary when strong alignment exists.**

MARKETING PERFORMANCE

***Figure 12:** Less than one-fourth of Sales participants feel the collaboration with Marketing occurs very or somewhat well.*



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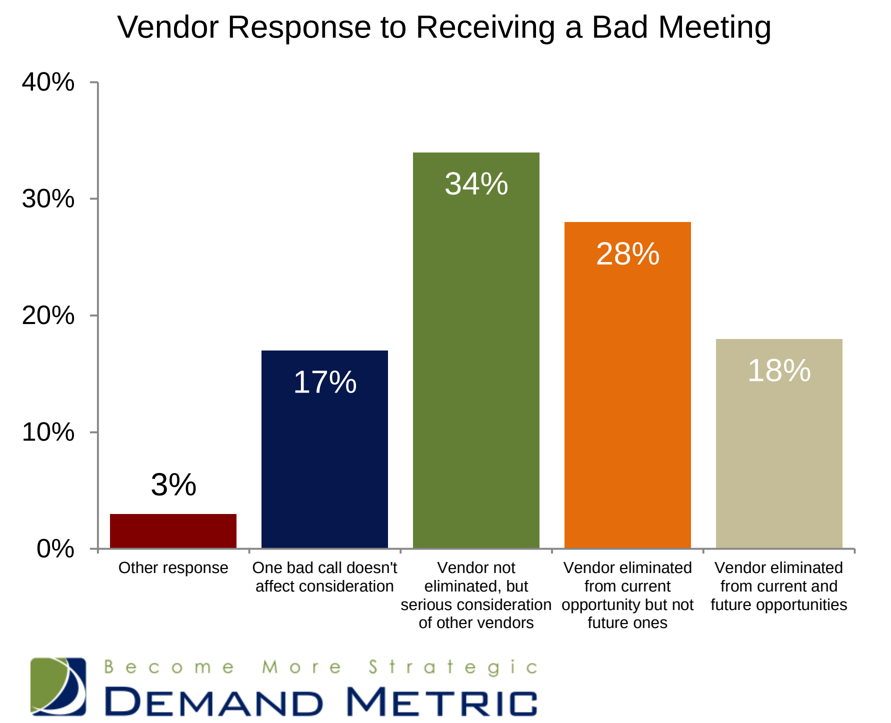
The improvement strategy for every characteristic this section discusses is collaboration – better communication. This section concludes with a summary of the views on how well Sales and Marketing collaborate on asset development (*Figure 12*).

The collaboration data in *Figure 12* **is further evidence of poor alignment between these two functions.** Without collaboration, Sales and Marketing cannot properly align. Research has shown that organizations with Sales and Marketing functions that are closely aligned deliver better revenue performance. Tools, systems and technology facilitate alignment, but the most critical success factor for alignment is collaboration.

Figure 12 indicates that there is a 23% delta between Sales and Marketing on the perception of collaboration occurring very or somewhat well. **This significant difference has real revenue consequences, because the analysis of this collaboration data with the close rate data from** *Figure 1* **reveals that as collaboration increases, so does the close rate.**

TURNING THE TABLES

Figure 13: *When on the receiving end of a bad sales meeting, almost half of this study's participants eliminate that vendor from consideration.*



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So far, the perspective this study has taken in presenting the data and analysis has been from the vendor side.

However, vendors are customers and prospects too, so this study posed a question to determine how the participants feel and respond when they are on the receiving end of a bad sales meeting.

Figure 13 shows the results of this query.

The gentlest response option in *Figure 13* – "One bad meeting doesn't affect consideration of a vendor" – isn't very high for organizations that hope their prospects are as lenient as possible when the shoe is on the other foot.

The most vindictive response – permanent elimination from consideration – is given here as a response by 18% of study participants. This is in sharp contrast to the same, permanent ban depicted in *Figure 5* that vendors claim to experience just 4% of the time.

TURNING THE TABLES

Further analysis of the data in *Figure 13* revealed an interesting relationship with marketing asset ease of use data. **The participants in *Figure 13* that selected the "One bad meeting doesn't affect consideration" response option rated the ease of use of their marketing assets lowest. Conversely, the participants that selected "Vendor eliminated from current and future consideration" response option rated their marketing assets highest on ease of use.**

What does this mean?

The answer to some degree is speculative because the study data didn't explore this further, but here is a hypothesis: perhaps difficult-to-use marketing assets influenced those who selected the lenient response. This relationship may reflect some sympathy because of an understanding of how difficult-to-use assets impact sales meeting outcomes.

Conversely, perhaps easy-to-use marketing assets influenced those who selected the most vindictive response. With easy-to-use marketing assets, perhaps the mentality is there is no excuse for executing a bad sales meeting.

ANALYST BOTTOM LINE

With very few exceptions, bad sales meetings are part of the scenery for most sales organizations. **When they occur, almost three-fourths of the time they result in an immediate loss of revenue.**

A number of reasons exist for bad sales meetings, and this study has identified many of them. Business cultural norms tend to lay the blame for a bad meeting at the feet of the sales rep. Failure to execute at some level is usually assumed, perhaps it is a lack of people skills, negotiating ability, failure to memorize the elevator pitch or handling objections effectively. **As this study has also revealed, Marketing is quick to point to finger at Sales for failures on the front line. Sales is quick to point the finger of blame right back at Marketing.**

This Blame Game and bickering reveals a lack of alignment between two functions that should partner and share the same goals. **It also masks a rather unpleasant truth this study unearthed: the biggest predictor of a bad sales meeting is the failure of the marketing team to perform.**

The study reveals the seriousness of the alignment problem in a number of areas, perhaps most representative is the perception of asset quality, depicted in *Figure 7*, where Marketing has the rosiest view of the quality of their work, and Sales the harshest view.

It's unrealistic to think that vendors can totally vanquish poor performing sales conversations, but there is a remedy to help minimize them. **It begins with leadership of Sales AND Marketing that is intolerant of the Blame Game, and that insists on alignment.** Alignment is the result of several things – shared goals and systems, leadership, and a culture of collaboration.

ANALYST BOTTOM LINE

Intuition tells us, and the analysis of this study's data confirms, that as collaboration between Sales and Marketing increases, the sales close rate increases as well. This fact takes collaboration out of the realm of a "touchy-feely" characteristic that is nice to have, and makes it an imperative. Organizations must make whatever technology investments or leadership changes necessary to foster collaboration and achieve alignment.

The simple truth this study confirms is: the failure of Sales is also the failure of Marketing. Organizations whose Sales and Marketing teams are allowed to maintain an "us" versus "them" mentality will never perform at their highest level.

ACKNOWLEDGEMENTS

Demand Metric is grateful to Showpad for sponsoring this benchmarking study and for those participants that took the time to provide their input to it.

Demand Metric acknowledges the advice and assistance of Dr. Tom Brown, Noble Foundation Chair in Marketing Strategy and Professor of Marketing in the Spears School of Business at Oklahoma State University, in facilitating and providing counsel on the analysis of these survey results.

ABOUT SHOWPAD

Showpad is the leader in mobile sales enablement. The Showpad platform delivers contextual content to sales teams or channel partners on any device so they can sell anytime and anywhere. Powerful reporting helps enterprise businesses understand content usage and productivity to align sales and marketing efforts toward revenue goals while reducing content struggle.

Founded in Belgium, with U.S. headquarters in San Francisco, Showpad empowers marketing and sales teams at more than 500 top companies around the world, including Heineken, Audi, and Bayer Pharmaceuticals, to optimize customer opportunities and increase sales.

For more information, visit www.showpad.com.

ABOUT DEMAND METRIC

Demand Metric is a marketing research and advisory firm serving a membership community of over 40,000 marketing professionals and consultants in 75 countries.

Offering consulting methodologies, advisory services, and 500+ premium marketing tools and templates, Demand Metric resources and expertise help the marketing community plan more efficiently and effectively, answer the difficult questions about their work with authority and conviction and complete marketing projects more quickly and with greater confidence, boosting the respect of the marketing team and making it easier to justify resources the team needs to succeed.

To learn more about Demand Metric, please visit: www.demandmetric.com.

APPENDIX – SURVEY BACKGROUND

This Demand Metric Sales Interaction Quality Benchmark Study survey was administered online during the period of June 19, 2014 through July 9, 2014. During this period, 247 responses were collected, 182 of which were complete enough for inclusion in the analysis. The data was analyzed using SPSS to ensure the statistical validity of the findings.

Summarized below is the basic categorization data collected about respondents to enable filtering and analysis of the data:

Annual Revenues:

- $10 million or less (51%)
- $11 to $25 million (13%)
- $26 to $100 million (11%)
- $101 to $500 million (10%)
- $501 million to $1 billion (6%)
- Over $1 billion (9%)

Type of Organization:

- Mostly or entirely B2B (67%)
- Mostly or entirely B2C (8%)
- Blend of B2B/B2C (25%)

Primary Role of Respondent:

- President, CEO or Owner (28%)
- Marketing (36%)
- Sales (30%)
- Other (6%)

Primary Sales Channel:

- Direct (56%)
- Indirect (10%)
- Combination (34%)

For more information, visit us at:

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