

THE REFRACT
SaaS SALES
COACHING
SURVEY
2020

FIVE SNAPSHOTS FROM THE REFRACT SaaS SALES COACHING SURVEY 2020

INTRODUCTION

Over the last few months, we've been assessing the state of the tech nation when it comes to sales coaching. Sales coaching means different things to different people and we wanted to understand more. That way, we can help sales leaders and reps alike get the most from their sales coaching processes.

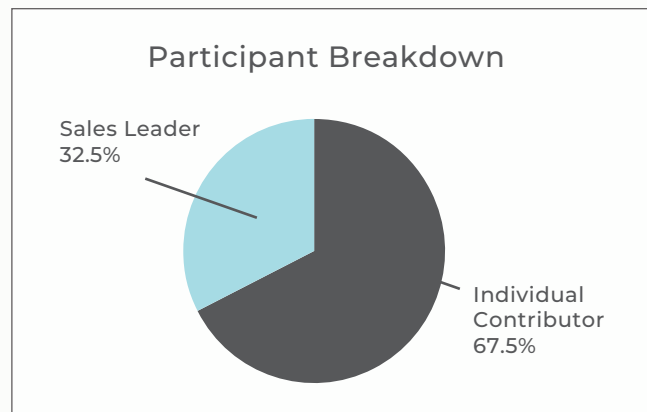
We contacted hundreds of salespeople, with all levels of expertise, and discussed sales coaching. We talked about how they give and receive sales coaching, as well as what they get from it. We also asked them about the impact of coaching on their figures.

In this eBook, we're going to bring five of our most important findings. We think a few of them will surprise you. We know they will provide food for thought.

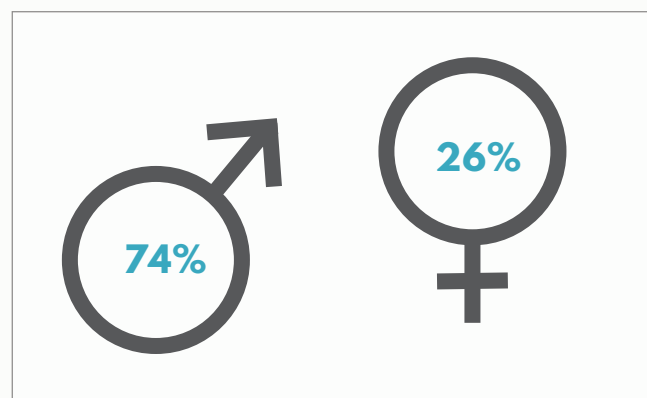
We'll talk about what we found, what it means and why it matters. We'll also talk about what sales leaders can change with their sales coaching, if they want to see better results in 2021.

THE SURVEY

Before we start with our five snapshots, here's some top-line information from the SaaS State of the Nation Sales Coaching Survey.



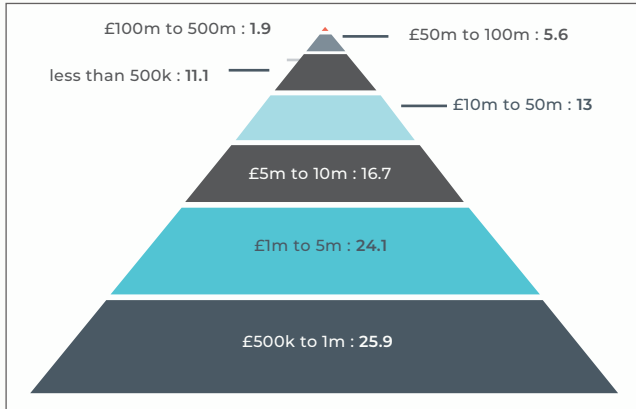
Of the hundreds of salespeople we talked to, slightly over two-thirds were individual contributors. That's SDRs, BDMs, Account Executives and also some people in Customer Success. The other third of respondents held sales leadership positions.



Almost three-quarters of our respondents were male, compared to one-quarter female. This metric was the same for individual contributors and sales leaders.



For us, it was quite depressing to see such a gender imbalance in the tech industry. It demonstrates that despite a lot of talk about hiring for diversity in the sector, we still have a lot of work to do.



Our respondents work in companies of all sizes. 50% of sales leaders that took part in our survey manage teams with a collective team quota of between £500,000 and £5 million.

However, there were some leaders working with much larger numbers.

NOW, IT'S TIME FOR OUR TOP FIVE SNAPSHOTS FROM OUR SaaS SALES COACHING SURVEY FOR 2020.

1 – For SaaS sales reps, coaching matters

This may come as no surprise, but sales reps place high importance on coaching to get them to the level they want to be at.



More than three-quarters of our sales reps told us that coaching is either 'critical' or at least 'very important' to helping them achieve their personal goals.

Then, they told us why coaching is an essential part of them hitting their personal targets.



Clearly, reps feel that coaching helps them build their sales skills, which in turn leads to better results.

However, it's interesting to see that around 60% of reps feel coaching improves their confidence. Confidence is such a significant factor in a sales rep's success. Prospects are not likely to take a call from someone who can't talk with enthusiasm and confidence, not to mention buy from one. The more you do something, the more confident you become – coaching provides an opportunity for reps to repeat tasks and work their way through difficult spots.

Sales leaders should note that 55% of respondents told us that coaching improves their relationship with their manager. So many salespeople leave companies because they don't have a good relationship with their manager (or a relationship at all!). Coaching could be a remedy for this situation. It's an opportunity for a manager and a rep to sit down on a relatively equal footing, with the leader coaching the rep to discover best practices for themselves.



When it works, both get to share in the success. It's a mutually beneficial process.

Coaching matters to sales reps. But what do leaders think?

2 – Coaching matters to sales leaders too

When we asked them, an overwhelming proportion of sales leaders told us that coaching matters:

- 93% of sales leaders either 'strongly agree' or 'agree' that coaching has a demonstrable positive impact on their team's performance
- 89% of sales leaders also claimed that coaching was either a 'very important' or 'critical' function of their role

This is excellent news. At Refract, we believe this too. Our business is built around making coaching easier for leaders and more beneficial for reps.

Over the last few years, coaching has grown in importance as a way to:

- Enhance reps' skills
- Ramp up new starters faster
- Boost revenue figures
- Grow team culture
- Improve reps' job satisfaction and retention

These figures show that a significant number of leaders have experienced the benefits of coaching and embraced the coaching process. It shows that the old 'my way or the highway' style of leadership has been abandoned in favour of something more inclusive.

However, these numbers are important for another reason. They demonstrate that whatever disconnects and challenges we discover later in the survey (Spoiler alert!), the vast majority of sales leaders see value in coaching and have a will to improve.

Coaching sits high on their priority list, so it's fair to assume that they want to do it right.

Talking of which...

3 – Sales leaders don't coach as much as they think they do

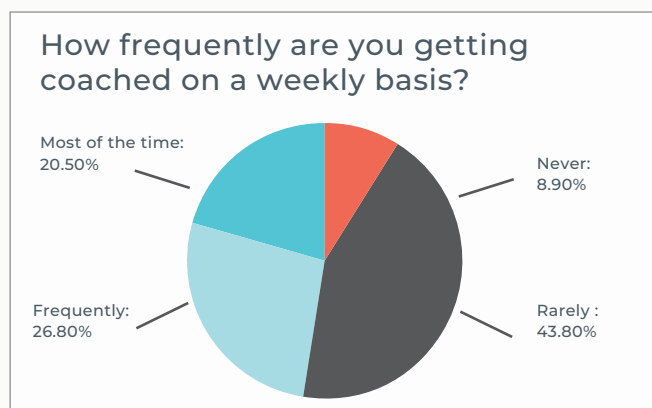
In our survey, 62% of sales leaders told us they coach each rep on their team at least weekly.

Let's look at that again...

"62 of Sales Leaders claim they are coaching each rep on their team on AT LEAST, a weekly basis"

Not just that, 22% of our sales leaders told us that they coach each rep on their team DAILY.

But wait. Let's look at how our individual contributors responded...



Just over 25% of salespeople told us they receive coaching every week. 62% of sales leaders vs 26% of reps – that's quite a contrast.

Even if you allow for the 20.5% of reps that say they receive weekly coaching 'most of the time', that's still a significant disparity.



There are several reasons why we could see this sort of difference in the numbers.

- Sales leaders believe they are coaching their reps, but what they're actually doing isn't coaching
- Sales Leaders, despite their best intentions, are being a bit delusional in this instance.

We'll address the quality of coaching in the next point (Spoiler alert again!).

On whether reps notice when they're being coached, a significant majority of reps that took part in our survey told us that they proactively seek out coaching regularly. They are not just waiting for the coaching to come to them, then moaning when it doesn't.

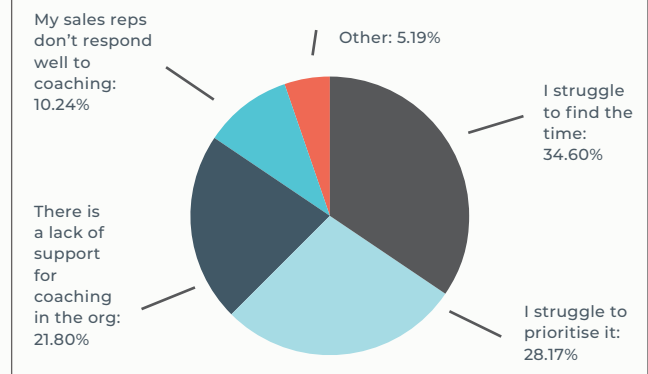
"70% of Sales Leaders state that their sales people proactively seek out coaching on a regular basis"

70% of reps find their leaders and ask them for coaching. This means they know what coaching is, appreciate its value and know whether they're receiving it or not.

On the third point, that leaders struggle with coaching – our survey does back up this theory.

You'll see that almost 35% of our reps struggle to find the time to coach their team members. Slightly over one-quarter of our sales leaders struggle to prioritise it, even though they know how important it is.

What are your main challenges when it comes to coaching?



This is something that can and must be improved. It's not that these reasons aren't valid, but there are more benefits to coaching than almost anything else a manager can do.

Take struggling to find the time, for example. Sure, sales leaders are busy; they're managing growing teams, dealing with essential deals, keeping dozens of balls in the air at the same time.

They may even carry their own quota. However, coaching should be a crucial day-to-day function for a manager. Managers absolutely need to dedicate the time. When managers say that coaching isn't a priority, you wonder what they are actually doing instead? I'm confident they do things every day that bring less benefit than coaching.

On the other hand, slightly over 20% of respondents identified a lack of support at organisational level. There is certainly some evidence of this:

Is coaching seen as mandatory in your organisation?

YES
50%

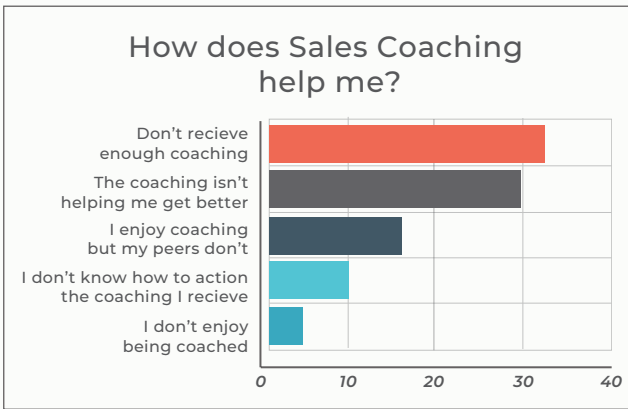
NO
50%



If 93% of sales leaders know that coaching has a demonstrable impact on revenue figures, but only 50% of companies demand mandatory coaching, more work needs to be done at this level. CEOs need to get on board as well as sales leaders.

4 – Coaching isn't as effective as it could be

The reps that took part in our survey have a different perspective on this disconnect. They don't get coached enough – and when they do, it's not always of sufficient quality to help them achieve their goals.



Around 30% of our reps told us that coaching doesn't help them get better. This means that, in their opinion, coaching is ineffective.

This suggests that leaders aren't coaching reps on what's really important, or what helps them do their job right now.

A great place to start is by recording calls and using them as the basis of coaching sessions. Conversations are the key to sales success and recordings give you the full picture. You can't rely on your reps' accounts of how conversations went.

Recording calls create opportunities to make your salespeople better:

- Narrow the gap between top performers and the rest. Clone your closers!

- Turn 'at risk' opportunities into won deals
- Zero into points in the sales process where conversion rates could be higher

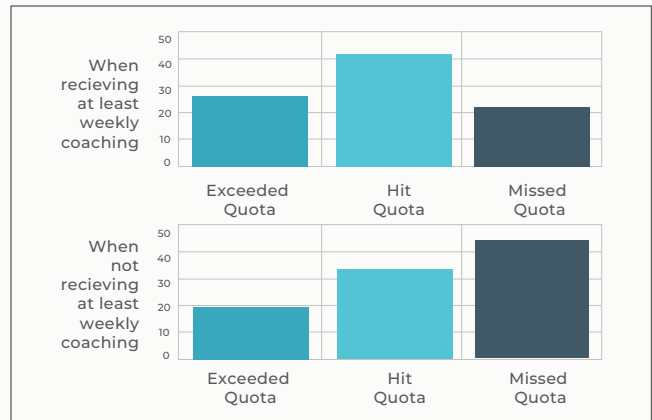
Next time your rep is on a call with a prospect, they are more likely to know what to say in order to move them to the next stage of the sales process, or even close the deal.

All of this leads to more revenue for your team and more commission for your salespeople.

They will appreciate the effort you have put in so they can perform better, placing a higher value on your coaching.

5 – Coaching works

Finally, we have proof that coaching works when it comes to improving actual performance. Coaching isn't just leadership theory; it works in practice.



While there is not much difference between reps who receive coaching or not in terms of exceeding quota, reps are pretty much twice as likely to miss quota when they are not being coached regularly.

Quite simply, when leaders coach their reps regularly, they have more chance of achieving their goals. Therefore coaching should be seen as a risk mitigator. That's why coaching matters.

Our survey also found proof that call recording helps with coaching – and



“55% of participants use call recording AND those who did, were 35% more likely to either meet or exceed quota”



that the most successful teams use call recording as part of their coaching mix.

To find success in today's competitive world of sales, call recording and review is more than a 'nice to have', it's essential. For sales leaders to get a clear picture of the situation of opportunities in their teams' pipelines, call recording provides this in real-time. To help salespeople turn dying opportunities into closed-won deals before it's too late, call recording and reviewing gives you that chance. To create coaching moments that improve your individual

sales reps' performance quickly and noticeably, call reviewing is ideal.

Conclusion

We hope that our survey has helped provide a clearer picture of what's going on in SaaS sales right now.

It's great to see that sales leaders and reps alike understand and appreciate the benefits coaching can bring. We know that coaching isn't always easy and challenges can arise - more buy-in at organisational level would be useful - but, with a will to improve, leaders can provide better coaching to their people. Fundamentally there remains a chasm between what reps need, and what managers are delivering in terms of coaching

If you want to understand more about how you can use call recording to improve the performance of your salespeople, visit us at refract.ai.

If you are already recording calls, but want to amplify what you already do and help deliver better results for your team, get in touch and see how Refract can help you.