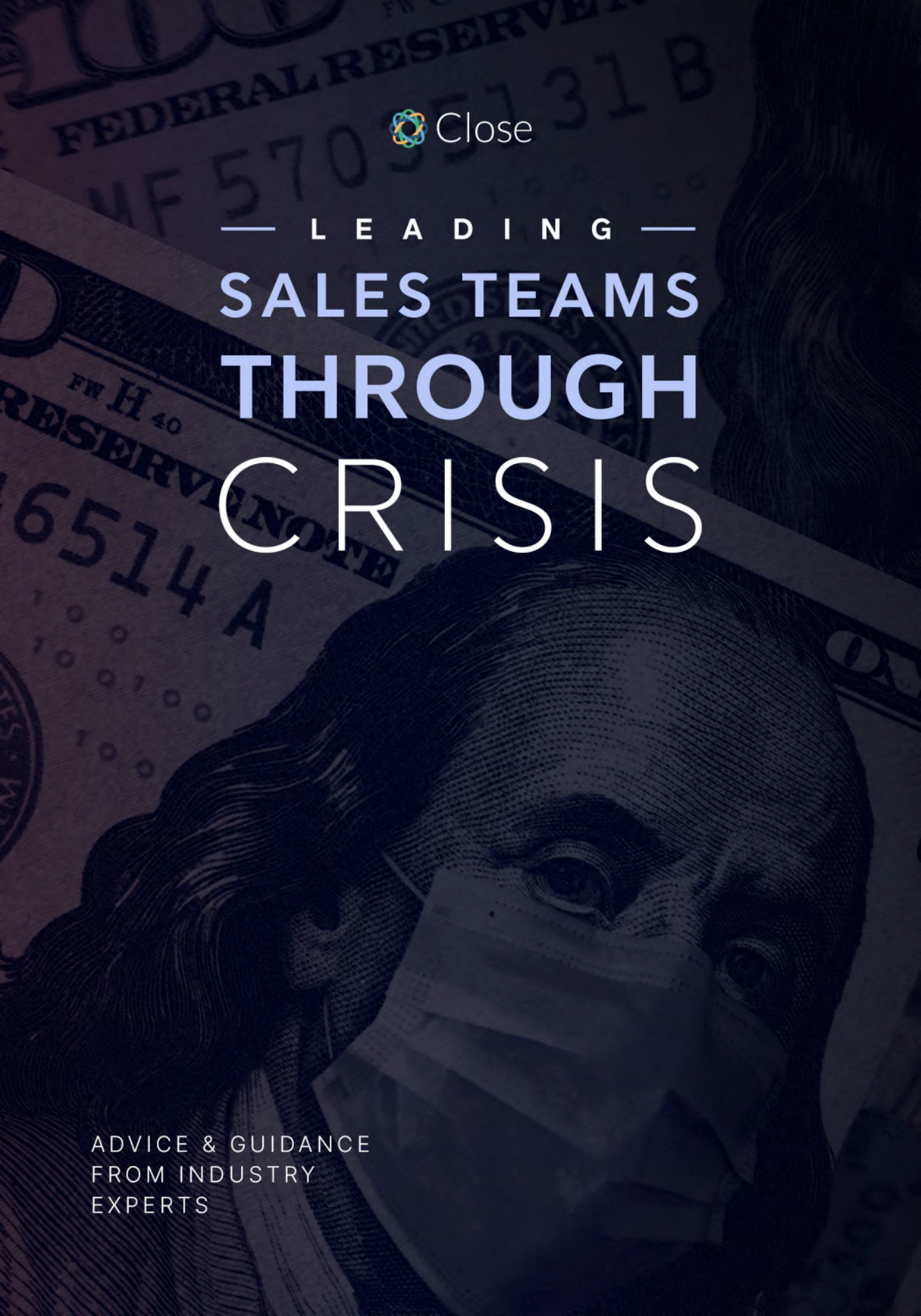


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LEADING

SALES TEAMS THROUGH CRISIS

ADVICE & GUIDANCE
FROM INDUSTRY
EXPERTS


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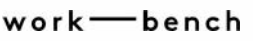
























...and all the individuals who contributed to this book

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Leading Sales Teams Through Crisis

Introduction

LEADING SALES TEAMS
THROUGH CRISIS



Do you remember where you were when you first heard about the 9/11 attack? What about when the Berlin Wall came down?

Now, do you remember the moment you realized just how much COVID-19 was going to impact the world?

While the onset of this crisis may have been more subtle than others, the effects have spread on a much larger scale and much faster than anyone could've imagined.

Suddenly, companies that seemed so permanent are closing their doors. Countries that were open have shut their borders. And the jobs that seemed so stable have collapsed for far too many people.

How has this crisis affected your company?

How has it affected your team?

How has it affected you?

While no one can really know how these events will play out in the future, one thing is certain: This too shall pass.

But, until it does, you need to address the immediate issues at hand for your sales team and your company.

If you're a sales leader, you may be wondering:

- How can I manage the technical and emotional aspects of transitioning your team to remote work?
- How can I continue to communicate with my team?
- What aspects of our pre-COVID sales process need to be adjusted?
- How can we approach prospects with all that's going on?
- How can I set realistic goals for my team?
- How can I motivate my team to keep selling during this crisis?

If you're a startup founder, you may be thinking about questions such as:

- How can I inspire my team and lead my company through these difficult times?

- What are some ways I can cut costs quickly and save my startup?
- What can I do if I'm short on runway?
- Should I offer my product for free?

Unfortunately, the noise generated by people sharing opinions on the subject of leading teams through the crisis has drowned out some of the best pieces of advice available now.

If you've sat at home thinking about these and similar questions without knowing whose opinion to trust, you've come to the right place.

In this book, you'll find the absolute best advice for leading teams through times of crisis, all curated from different experts.

You'll find inspiring stories of companies who have overcome what seemed like impossible odds, including:

- A SaaS startup whose main market is in the travel industry
- A fashion company that used to sell wholesale to boutiques that are now shut down
- A company that had to transition 300 workers in various countries to remote work (in less than 24 hours!)
- Three EdTech startups who had to race against the clock to provide the right tools for students and teachers

More than that, you're going to find real advice from sales leaders who survived the 2001 and 2008 recessions, startup founders, CEOs, corporate leadership advisors, venture capital firms, mental health experts, and more. They'll teach you how to overcommunicate without micromanaging, why your free product strategy may need adjustment, how to use change to create new opportunities, why keeping your sanity is the first step in helping your team.

We've separate all this advice into five sections:

- Building the Foundation for Successful Teams: Infrastructure and Training Tips You Need Now
- Adapting Your Business Model to COVID-19
- Adjusting Your Sales Process in a Crisis
- How to Track the Right Metrics and Set Realistic Goals
- Motivating Your Team During a Crisis

Don't have time to read the whole book? Check out the TL;DR at the end of each section to review key points you can implement today.

As you read this book, draw inspiration from the examples of leaders who have succeeded in the past. Take note of the actionable steps you can use today to build up your team. And get the necessary motivation to keep selling despite the situation.

But first: learn how one SaaS startup serving the travel industry has continued to thrive through a time of dynamic changes.

CASE STUDY

Case Study: How FareHarbor Survived While the World Around Them Collapsed

WRITTEN BY AMY COPADIS



What can sales leaders do when the industry their business serves is practically shut down? How do you lead a sales team through difficult times when the core of your business is in jeopardy of collapse? How do you maintain a calm but productive atmosphere when your team is suddenly separated by physical distance?

These are all challenges that online tour booking software FareHarbor has taken head-on.

Not only have they continued to fight the pandemic from their homes: they fought for their business, their families, and their industry.

And they won.

We talked with Drew Barret, Head of Global Sales, and Ben Goffin, Head of NA Sales, and asked them to explain how FareHarbor has been able, not only to keep afloat, but to thrive during such difficult times.

This is their inspiring story.

Before and after: How COVID-19 changed everything for FareHarbor

Some industries have been hit harder than others during this crisis.

One such industry is travel and tourism.

According to some estimates, the global travel industry could see a 35% decrease in revenue this year, with a predicted 75.2 million jobs lost.

The tourism industry is suffering. So it stands to reason that the businesses that sell to that industry are suffering as well.

Enter FareHarbor.

This spirited company is made up of people who are passionate about travel and enjoy helping tour operators run their businesses with ease and efficiency.

They work with over 10,000 travel activity and tour businesses, giving them the tools needed to grow their bookings and better serve their customers.

Before: How FareHarbor worked sales before the pandemic

The sales team at FareHarbor loved to pound the phones.

While the sales cycle for their business was somewhat longer than others, it was solidly based on the relationships they built over time. Calling the same prospect many, many times was the best way to get them on a demo of FareHarbor's software.

Their sales philosophy was that, at some point, their product would make sense for their prospects. It's free to try, so it was really all about timing. Any touchpoint was good, and there was no such thing as a burned lead. The winners were the ones that outlasted everyone else.

The company is spread across the globe, but its regional sales teams were located in offices in different countries. These tight-knit groups worked together, feeding off each other's energy.

The sales floors at FareHarbor's offices were always buzzing with activity. Coaching happened in real-time as management walked the floor. Excited voices and upbeat conversations were the soundtrack of the sales floor as everyone listened to and learned from each other.

The atmosphere was practically electric.

The commission structure also fostered high-energy sales and healthy competition. The reps at FareHarbor are driven by a commission heavy model. That meant their income was mainly based on the revenue they brought in: a natural-built motivator.

But then, without warning, everything changed.

After: What has changed for FareHarbor during COVID-19

Pounding the phones is no longer an option.

Tour operators are either shut down or barely active.

No one wants to hear a direct sales pitch on a cold call.

And the sales team at FareHarbor was affected in much more personal ways.

Their offices were shut down, the sales floors being abandoned for the safety of confinement at home. The electric buzz of an active sales team was replaced with a general hubbub of home life: children playing, the TV on, the washing machine on an infinite spin cycle.

How would FareHarbor adapt to these changes?

Sales leaders took action quickly. But in an effort to reunite their socially-distanced team, they made mistakes they've had to correct over the past few months.

Mistakes FareHarbor made (and corrected) along the way

As soon as things started to take a turn for the worse, FareHarbor's sales leaders came in hot.

Team activities were scheduled practically non-stop. This involved calling games, training initiatives, and strictly scheduled working hours with the entire team.

But they soon learned this wasn't the way to move forward.

The team was at a serious risk of burnout. With the pressures of their personal life combined with an overwhelming amount of pressure to keep that upbeat attitude at work, the teams ended up suffering.

So, FareHarbor's sales leaders once again pivoted to adapt to the situation, this time starting with their attitude.

To avoid burnout, management realized they needed to avoid the cycle of panic and recovery. Simply reacting to each new change wasn't enough. So, they decided to treat this situation as something permanent.

They scheduled activities to keep their reps engaged while giving them enough spare time to take care of their own tasks.

FareHarbor's sales coaching also took a turn to help reps adapt. Instead of focusing on growing sales, they helped reps keep a realistic viewpoint of the situation.

These changes helped the team adapt to life under COVID-19 and revive that spirit they once felt on the sales floor.

So, what specific steps has FareHarbor taken to adapt their sales strategy to the pandemic? How are they leading their sales teams through this time of crisis? And how can you follow their inspiring example?

6 ways FareHarbor has adapted to survive the COVID-19 crisis

As a company that serves the tourism industry, FareHarbor had to make some drastic changes to its sales strategy and management tactics to continue selling productively.

These are some of the methods they used to survive:

1. Adapting the sales process

Times have changed, and the approach used by sales reps during this time must change as well.

To combat feelings of negativity on the virtual sales floor, FareHabor's sales leaders needed to build a new sales process that would fit their customer's current needs.

Here's how their methods have changed:

- Instead of the blunt force approach, the sales team now leads with the offer of advice or suggestions on how to keep their prospects' businesses open.
- Using custom lead statuses in Close, the sales team identifies which prospects were open and willing to talk in the past. Then, they prioritize those accounts.
- Reps have been referencing warm points of contact to engage colder contacts at a certain account.

- Sales leaders are coaching reps to break the cycle of calling and asking for a demo by instead approaching prospects with valuable new resources.

These adaptations to the sales process have helped FareHarbor maintain healthy relationships with their prospects and build a solid foundation for sales.

2. Building resources

As mentioned, FareHarbor's reps are looking to provide value for their prospects before selling. For that reason, the sales teams and managers have been working around the clock to provide valuable content and resources for their prospects.

The goal: Help their prospects stay in business through this crisis.

Since FareHarbor sells its software to tour operators all over the world, the resources they offer need to provide value to tourism businesses in different regions.

That's why territory managers at FareHarbor have taken the lead in building relevant resources for their territories. This includes creating webinars on how to stay in business, building tools that help businesses in that area, and offering support that's specific to the tourism industry where they are.

For example, FareHarbor's UK sales team created a 6-video series on how to stay in business.

Having these resources at hand gives the sales reps confidence that they are offering value and practical help to prospects during this time.

3. Re-training reps to sell during a crisis

One of the biggest hurdles the team at FareHarbor has faced is that, during a crisis, it feels wrong to sell to people.

“No matter how you tell the team that they are helping prospects, this idea is always in the back of their mind,” admits Drew Barret, Head of Global Sales at FareHarbor.

The fear of how prospects will react is real, and it was affecting the team.

Recognizing this, FareHarbor decided to change the environment their salespeople are working in.

“We coach our reps and help them see that they don’t know how someone will react until they reach out,” explains Drew. “They can’t assume that the contact will react negatively.”

Reps have to make sure their utmost priority is caring about their customers’ success and finding practical ways to help them in this time of crisis.

Thus, training has been adapted to reach these goals.

Since many of the salespeople at FareHarbor are veterans with years of experience, they don’t need new training on how to use sales systems and processes. However, they can use specific types of training to add extra value to their prospects and pitch.

For example, two salespeople took a Google Analytics course to understand how this tool could be used with FareHarbor's platform to get more value for customers. Then, they took that training and created a new pitch which they presented internally to their managers and peers. This allowed them to get feedback on their presentation skills while they provided valuable pitch ideas to the rest of the team.

Another key part of FareHarbor's re-training for crisis sales has included this sage advice: Be yourself.

Prospects can feel when a rep isn't being authentic. That's why FareHarbor's reps have been encouraged to keep selling as themselves.

If a rep has a more empathetic approach normally, they're encouraged to keep it. But if they tend to be more aggressive, they need to keep that as well.

Selling authentically is the only way to sell successfully.

4. Virtual peer learning

After confinement orders went into effect across the world, the sales team at FareHarbor realized that it's all too easy to get discouraged when you're on your own.

There was no energetic buzz of the sales floor, no peer conversations to listen to and learn from, no real-time coaching from management.

How could this be effectively replaced?

After testing different virtual interoffice learning methods, these are the ones that FareHarbor has found most effective:

Virtual morning meetings

At the beginning of the crisis, no one wanted to be the first person told to get lost.

But, how could reps know if the responses they were getting were normal when they were on their own?

FareHarbor implemented information-sharing meetings every morning. These meetings last 10 to 15 minutes and have been a great way to get pumped before the day of calling starts.

In these meetings, an AE will share a call they had the day before, whether positive or negative. They discuss what worked and what didn't, and the whole team learns from this one interaction.

These virtual team meetings help the team in two specific ways:

- It makes negative experiences easier to bear because the reps don't feel like they're dealing with it alone.
- It allows everyone to learn from and celebrate the positive experiences.

Peer learning on team sales calls

Grouping a small sales team together on a call, each rep takes turns calling a prospect while the rest of the team stays on mute.

This allows the team to listen to the salesperson's conversation, giving them insight into how they pitch, share information, and handle objections.

Virtual 1:1s

In this scenario, two sales reps meet over Google Hangouts. Just like the previous method, each sales rep takes a turn calling a prospect, and the two are able to learn from each other and pick up new methods of pitching and conversing with prospects.

Group Zoom calls

Of course, nothing can replace the active buzz of a busy sales floor, but FareHarbor has found a way to replicate that feeling while selling remotely.

The entire sales team meets together on a Zoom call, with mics off. Everyone is calling at the same time. One of the managers is MC'ing in the chat, sharing highlights: demos, closes, call numbers. This helps replicate the electric atmosphere they left at the office months ago.

By sharing calls, salespeople are able to hear what their team is saying, recognize what works, and ultimately refine their pitch to continue selling during the crisis.

5. Adjusted goals and commission models

Sales are down around the world in many different industries, and while that's a major cause of stress in sales right now, it's something most businesses need to accept and adapt to.

Already, FareHarbor's sales goals were less based on traditional sales metrics like revenue, and more based on sales KPIs that demonstrate how productive reps are.

"Of course, the typical output is unlikely right now," says Drew, "but we've created more of a mandatory minimum."

This method gives both the team and their sales managers something clear to shoot for.

Another method they've used is to create goals around varied outreach metrics in specific lead categories. "We've found this to be more helpful than lowering our sales metrics goals," adds Ben Goffin.

FareHarbor's sales leaders also saw the need to change their commission structure.

Since the original compensation was commission-heavy, the initial shock of the crisis situation could have easily demotivated their sales teams.

With the necessary adjustments made, a new way of thinking began to emerge among the sales reps.

Drew Barret explains: "People started thinking, 'What can I be doing right now to help me succeed over the next year when things start getting busy again? How can I advance my long-term career at FareHarbor?' This attitude has developed where reps are focusing on long-term deals that will hopefully pay out larger commissions in the future."

6. Continued learning, internally and externally

Of course, no one knows your business better than you do. Typically, sales leaders should have a basic understanding of what their prospects need and an idea of how to proceed.

But, continued learning from outside sources helps develop those ideas into structured plans and processes.

“Typically, the AE may have an idea of what to do,” says Drew. “But we use the articles and content from Close to put a framework around that idea. Using this content gives them confidence it’s a good idea, along with a way to verbalize how they want to implement the idea.”

At the end of the day, doing the work and talking to prospects will tell you what moves the needle and what doesn’t. But FareHarbor’s sales leaders have found that the information provided by Close lends credence to a manager or director’s advice.

“Steli gave a talk in our Amsterdam office,” explains Drew. “That reinforced what the sales managers were telling the team. That outside authority was the best way to reinforce our internal strategy.”

All of these strategies helped FareHarbor to succeed through the crisis. However, building good techniques and adaptive strategies wasn’t something that started with the pandemic.

In fact, a major part of FareHarbor’s success through this crisis is the culture they had already established.

How the culture at FareHarbor has helped them adapt dynamically to the situation

“You don’t just create a culture in a crisis,” says Drew. “It started well before.”

FareHarbor has built a sales mechanism that is both organic and dynamic, with reps and AEs taking responsibility and developing ideas.

This started by building the right team.

Among the sales teams, there is an owner mentality. In fact, prospects often ask their AE, ‘Are you the owner of FareHarbor? Are you Lawrence?’

The AEs’ typical response says it all: “I’m not Lawrence, but we all consider ourselves the owner of FareHarbor.”

Developing and watching for this attitude is what has helped the sales leaders at FareHarbor build a team of great AEs. They hand-pick the people who feel passionate about and take ownership of their work, rather than just treating this as a job.

Because of this ownership mentality, the sales team doesn’t need to be micromanaged. In fact, the team is never fed sales scripts.

Instead, there is a give-and-take method for building better sales processes:

- Sales leaders give their team the goals
- AEs tell them what’s working and what isn’t

This strategy works for FareHarbor because they trust in their reps' ability to develop ideas, pitch well, and verbalize what went well and what didn't. This leads to a constant, non-formal process of ideation, feedback, iteration, and communication across the different sales teams.

Why this culture of harmonious chaos works so well in a crisis

FareHarbor has built sales teams that are a combination of passion for the product they're selling and adaptability to new strategies and changes.

With no formalized sales process, things can be a bit chaotic under normal circumstances. But this harmonious chaos has produced a team that is resilient and dynamic in a time of crisis.

This culture has allowed FareHarbor to shift their strategies organically, adapting in real-time to the changes that COVID-19 has presented to them.

Lessons you can apply to lead your sales team through the COVID-19 crisis

After learning how FareHarbor has adapted to these changes, what lessons can you apply to your own business during this pandemic?

Here are 5 ways you can imitate the successful strategies that are helping FareHarbor thrive even during COVID-19.

Schedule activities that help sales teams adapt to working remotely without burning out

Sales is generally a social activity, and moving from an office to working from home isn't easy for many sales teams. Add to that the new stressors from the pandemic, and it's easy to see why many sales teams are on the edge of burning out.

That's why you as a sales leader need to take steps to communicate effectively with your team and raise their spirits during this time.

Take the time to schedule work activities that bring your sales team together virtually (even though they're apart physically). Organize calling games, have a virtual happy hour, or set up daily update meetings where the team can commiserate on losses and celebrate wins.

Don't overschedule your reps: allow them to take care of both their professional and personal needs.

Help reps help each other

FareHarbor's experience taught us that leaning on their peers for support during this time will make your team more adaptable and better prepared to keep selling during this time.

As a sales leader, it's your responsibility to encourage this peer learning. Set up sessions, whether it's one-on-one or in a group, where sales reps can listen to each other's pitches and learn from what works and what doesn't.

Build processes for creating and sharing resources rather than making sales

As we all know, many businesses aren't in the mood to receive a sales pitch right now. So, learn from how FareHarbor worked to create relevant, valuable content for their prospects and customers.

Think about this:

- What special knowledge does my sales team have about their prospects?
- What kind of content do our prospects need right now?
- What information could help our prospects stay in business and survive this crisis?

Sales and marketing teams can work together to build resources that are valuable to prospects. This kind of ownership in the content will also motivate your sales team to share these resources with the prospects they talk to.

Adapt your goals and commissions

Your goals for Q1 and Q2 of this year are now out-of-date. It's time to create new ones.

But that doesn't mean you need to abandon all hope of reaching your goals. By taking the time to analyze the situation and set realistic sales goals for your team, you'll motivate them to push harder and reach those goals instead of seeing them as an insurmountable obstacle.

Also, take the time to analyze your current commission structure. Does it make sense given the current circumstances? How can you adapt your commission structure to motivate sales reps to continue working?

For example, instead of sales-based commissions, could you set incentives based on how many times reps complete a certain sales task? Using custom leaderboards in Close, you can help motivate your sales reps to complete specific tasks and sell more, even during a crisis.

Develop a culture that thrives on dynamic changes

Now is not the time to micromanage your salespeople. If there's anything we've learned from FareHarbor, it's that trusting your reps to make the right choices and develop their own ideas will help them be more adaptable to changes like COVID-19.

So, work to develop a culture of trust and adaptability. Let your reps tell you what's working and what isn't, instead of mandating processes and scripts that haven't been proven to work in the field. If you're going to use sales scripts, make sure to discuss them with your team and be willing to make changes based on their suggestions.

Go mining for great ideas and insights with your team, and you'll develop processes and scripts that everyone can benefit from and help develop a culture that works well with dynamic change.

How FareHarbor's example can help you lead your team through this crisis

With so many major changes in the way we work and live, both businesses and the people who run them have been affected.

So, what can you do as a sales leader?

Follow the example of FareHarbor: Keep going.

As a sales leader, you set the tone for your team. So, what kind of tone are you setting?

If you give up, your team will give up as well. But if you work to create a positive atmosphere and build your team up during this time, you'll motivate them to keep pushing as well.

Despite the downturn for their industry, FareHarbor is still working hard to build lasting relationships with their prospects and maintain that positive culture on the virtual sales floor.

They're still killing it.

So, you can too.

SECTION ONE

1

Building the Foundation for Successful Teams



SECTION 1: INTRODUCTION

Building the Foundation for Successful Teams: Infrastructure and Training Tips You Need Now

With all the changes we've experienced in the last few months, many sales teams have had to completely change the way they work. With sales reps working from home, and social distancing making normal sales methods out of the question, how can you manage your team and train them for this new normal?

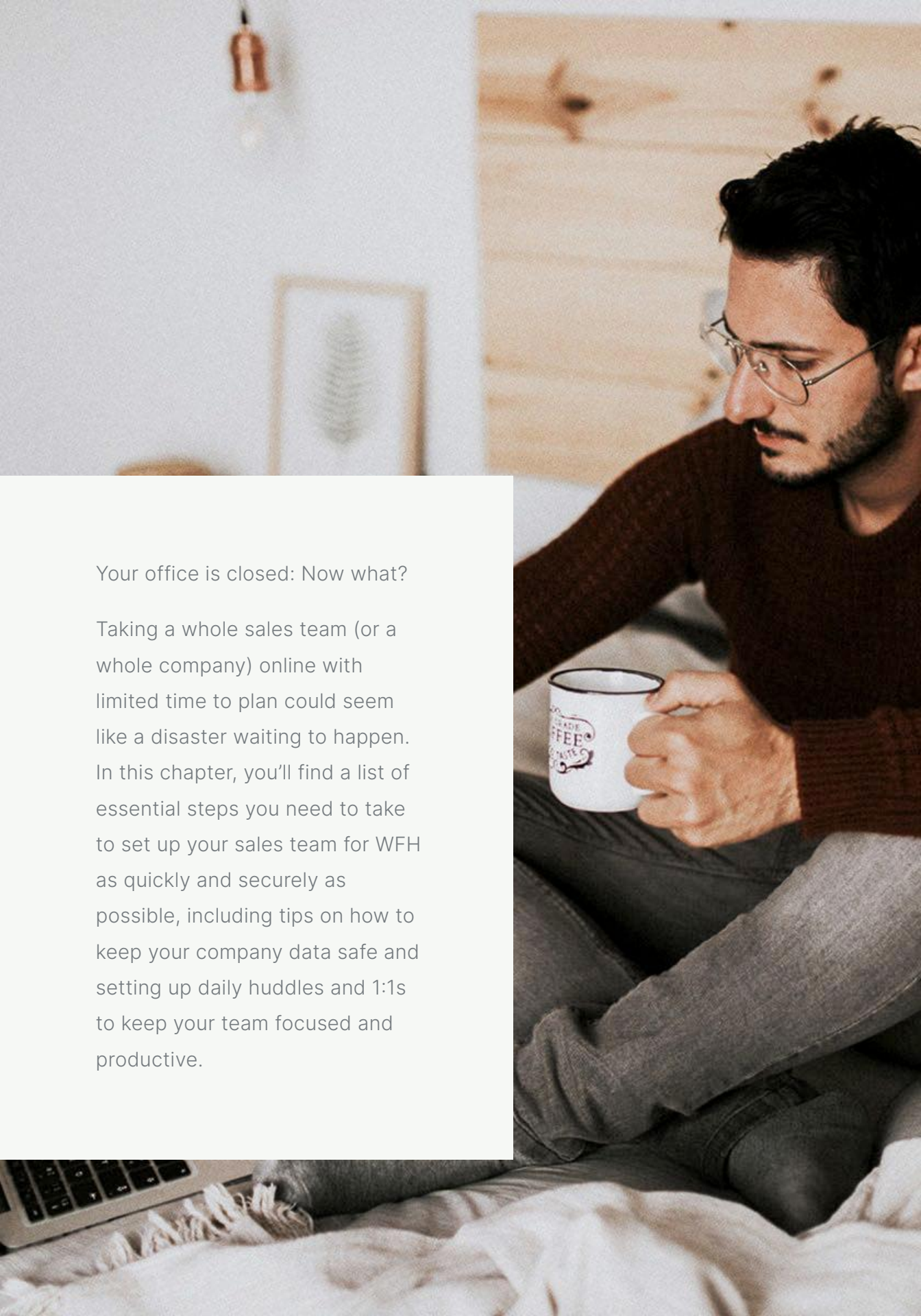
In this section, you'll see advice from sales leaders and teams who have successfully transitioned to remote work. You'll see how Dailymotion got 300 people up and running remotely in just 24 hours, how our team at Close communicates during this crisis, and specific training you can give your sales team to succeed.

CHAPTER 1

Managing an SDR Team Remotely During COVID-19

WRITTEN BY MATT BERTUZZI

PROVIDED BY THE BRIDGE GROUP



Your office is closed: Now what?

Taking a whole sales team (or a whole company) online with limited time to plan could seem like a disaster waiting to happen. In this chapter, you'll find a list of essential steps you need to take to set up your sales team for WFH as quickly and securely as possible, including tips on how to keep your company data safe and setting up daily huddles and 1:1s to keep your team focused and productive.



We wanted to share a few thoughts targeted to the SDR leadership community. Note: this isn't an all or nothing platform - you take pieces and leave others as you see fit.

Steps you can take over the next 20 days for SDR teams working remotely

Step 0: Close your office

If you have not, please do it now. Social distancing is highly effective at flattening the curve. If you have 25+ people in a room and/or a large number of your reps take public transit to work, closing your office will have a huge impact on flattening the curve of infection.

Step0(b): Breathe

Take a moment to appraise where we are....and breathe.
We're in uncharted waters here. Many on LinkedIn are treating the situation as if a bunch of companies, by sheer coincidence, decided to adopt work from home - with little to no planning. This is a public health crisis combined with a supply-side and demand-side shock. It doesn't seem likely that, in the near term, work will be "like before, but at home."

Don't forget to be kind to yourself. Sales leadership is a hard job in the best of times. Take care of yourself, your team, your family, and your community.

Step 1a: Review and confirm InfoSec

This is a big one folks. Do your SDRs have password secured wifi? If they have roommates (or even if they don't) are their devices auto-locking? Your company cannot afford a data breach right now. Hand hygiene + information security hygiene = 😀.

Step 1b: Pause all automated emails

You have emails that are sending automatically. I'm sure they were written with the best of intentions. You cannot predict how they are being received today. Pause them all. Manual, human, respectful, emails only for the foreseeable future.

Step 2: Speed test & voice test

Have reps visit fast.com (thanks Netflix!) and test their network speed. Then networktest.salesloft.com (thanks Salesloft!) to test their network's VOIP-ability. If either are slow, have them plug in. Wifi is generally slower than connecting directly via ethernet.

Step 3: Determine a home office stipend amount

A bad office setup can have a massive impact on productivity. An hour slouching over a laptop on a bed is fine for checking email at night. It isn't fine for getting anything meaningful done. Your reps need support for their home office buildout and it isn't fair to expect them to fully fund it.

As basics, make sure your reps have a decent headset, maybe an external keyboard + mouse, and a laptop riser (posture care is health care!). We don't know how long this will last. Buying everyone $500 varidesks is extreme at this point, but doing nothing would be folly.

Step 4: Institute a daily huddle

Bring the team together with a virtual, video 15-minute huddle every morning. Things are going to change day-by-day. Have a standing meeting to give updates, ask for anything that might be blocking their productivity, and stay connected.

Step 5: Spend the majority of your day listening to calls and reading email replies

I've seen a lot of great content about increasing call coaching during this period. And I love it. But yesterday, you were a great coach. Today, you don't even know what sport your reps are playing. You need to hear what prospects are saying and you need to hear it now.

Add in your Execs too. What are prospects bringing up? What specifically are they saying? This is the intel your entire org needs - and you need it now.

Step 6: Be ready to make a partial pivot

Only after you've completed step 5, you might consider pivoting the SDR role in part. If your team was having 10 quality conversations last Tuesday, they ain't this Tuesday. I don't know the right mix, but consider re-focusing 10-30% of their time on account profiling, building target lists, Salesforce data append, generating ideas for A/B tests in your sequences, having a book club for a book that's meaningful to your market, and so on.

Step 7: Set a floor for variable payout

SDRs are the tipped waiters and waitresses of the sales team. We all knew the appropriate quota yesterday. Today...we haven't a clue. As much as cash flow can support it, pay your reps a floor on their incentive compensation. Maybe 10%, maybe 50%. Definitely not 0%.

Step 8: get local with SPIFs

SPIFs can be a great way to break up the monotony of work from home prospecting. Get reps excited about something other than themselves.

Launch a SPIF that benefits a local org (food bank, shelter, healthcare, etc). We're all in this together.

Josh Delisle, Sales VP at Catchpoint, added this: "re: 'Get local with SPIFs' idea, you can really help out the local restaurants and bars by grabbing a few gift cards!" Fantastic point from Josh.

Step 9: No PIPs

We're all in this together. Putting someone on a Performance Improvement Plan for missing productivity targets right now is a bad look. And Glassdoor never forgets. Make the call and then communicate it. (Note: attendance, attitude, and effort are a different matter.)

Step 10: Set aside 1 hour a day for 1:1s

Reach out to each rep every other day to talk by phone. This is a stressful time, be there for your team. I'm hearing reports of tops reps, being under particularly acute stress. Some reps thrive on the sales floor environment and a low key home office is certainly not that.

Get ready to talk about their needs (sick leave,mental health days, childcare, eldercare, and even bereavement time) and how you can help them succeed. And if you can't help, at least listen.

Step 11: Coach your managers

Honestly, much of what I've written above applies equally to reps and first-line managers. They need executive support and direction. And they need it now.

For many, this will be their first recession. For all of us, this is our first social distancing + childcare issues + eldercare concerns + global demand shock. Be there for them now more than ever.

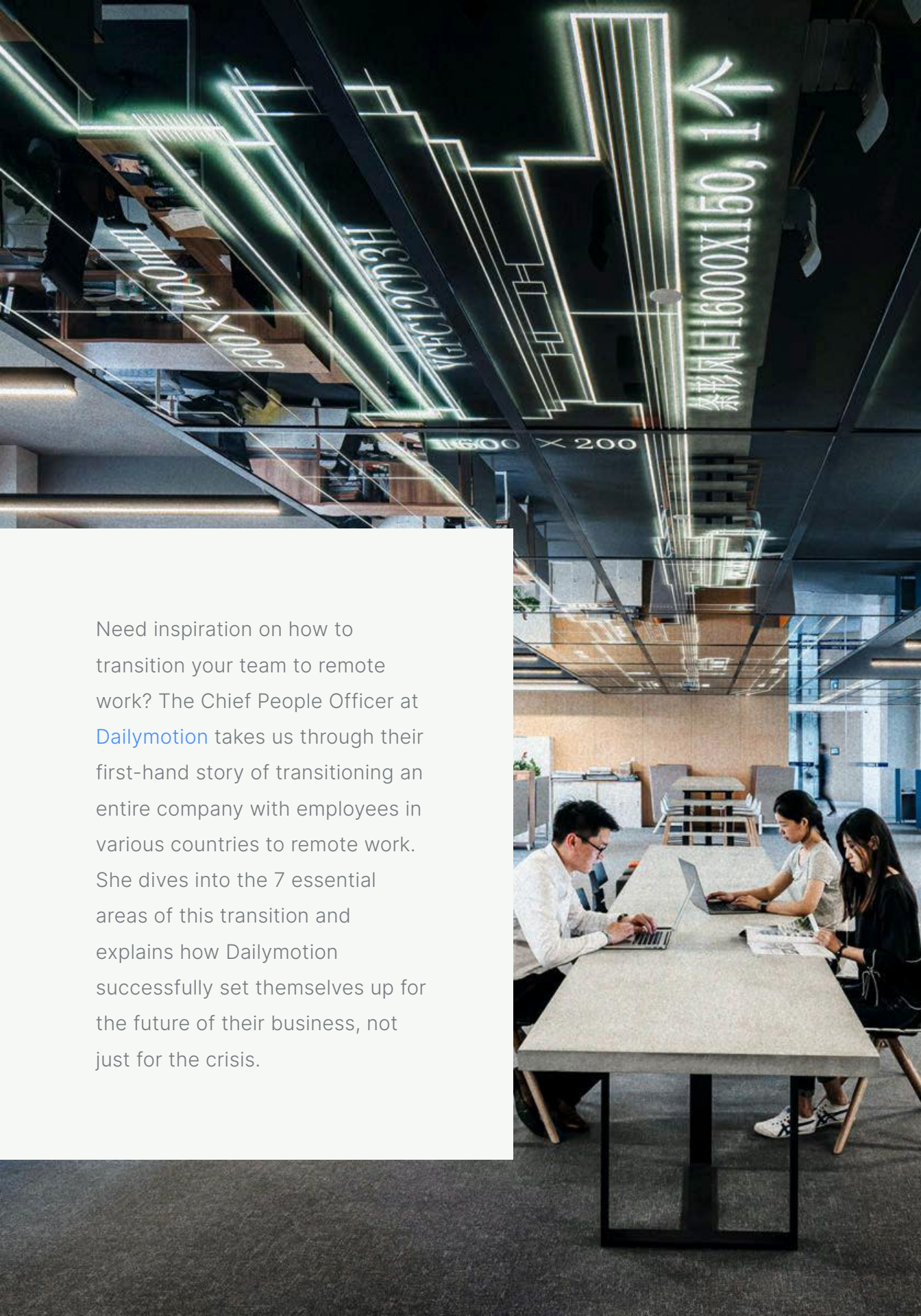
What you do over the next 20 days will have a huge impact on your company, your culture, and most importantly your people. Be safe, be smart, and be kind out there.

CHAPTER 2

How to Move 300 People to Full Remote in 24 Hours

WRITTEN BY KARINE AUBRY

PROVIDED BY DAILYMOTION



Need inspiration on how to transition your team to remote work? The Chief People Officer at Dailymotion takes us through their first-hand story of transitioning an entire company with employees in various countries to remote work. She dives into the 7 essential areas of this transition and explains how Dailymotion successfully set themselves up for the future of their business, not just for the crisis.



Most companies around the globe have rolled out mandatory remote work due to the unprecedented turn of events created by the COVID-19 pandemic. In 24 hours, Dailymotion also had to go full remote.

Our main priority was making sure that 100% of our employees worldwide were safe and able to work from their homes and to do so without breaking business continuity.

How to turn homes into workplaces?

Dailymotion is not new to remote work. We already allow occasional, temporary, and in some cases, full remote. But this is like comparing

casual swimming with crossing the Channel. Saying that we were entirely ready to scale so much and so fast would be a lie. While anticipation was vital in this process, we obviously couldn't predict everything, so adaptation ended up being even more important.

Set up

The first thing to establish is the technical requirements to operate your business securely in remote, for example, setting up VPNs and configuring your servers and machines. Then, you also need all the tools to collaborate efficiently — Zoom licenses, stable connections, shared folders and collaborative software.

Even though we already had all of this in place, for some of our people it was the first time they had to experience it. Non-tech teams, for example, are less used to working from home, mainly because of face-to-face interactions, which is at the core of their jobs (ex. Sales or HR people). Developers use occasional or temporary remote work the most often, but to work from home indefinitely, is a whole new story. Most of them require specific equipment and multiple screens to work, so we had to assess each team's needs individually and find solutions to give them as much as we could at such short notice.

Administration

Dailymotion has offices worldwide (France, US, Ivory Coast, Singapore...), and legislations vary from one country to another, especially when it comes to social protection and regulation in this case. Our approach was to level up to the most generous legislation while ensuring, as far as

possible, a comparable experience for all our employees. To parents with children, we offered the possibility to arrange their working hours or to take paid leave if they had to take care of their children.

There's wasn't much we could have done to anticipate the extra workload for our People Ops team. We simply made sure to map all the processes and benefits that would be impacted and anticipated all the possible questions our employees might have. We created an FAQ page updated daily, to help us handle all the inquiries and keep all important information in one place, easily accessible to the whole Dailymotion team, regardless of office and country.

Communication and collaboration

Another thing to consider was how this new reality would affect each team specifically by offering advice and guidance to all managers. We created some guidelines and tips for them to fall back on, such as organizing daily stand ups with their teams, enhancing their communication on the progress of projects and reminding them to be understanding with parents who now had young kids at home with them. We encouraged them to practice patience, and empathy and not worry about results before it's even necessary.

For now, our focus should be on achievement rather than activity.How to ensure business continuity?

As you can imagine, going full remote is not just about giving access to laptops, Zoom, and Slack to everyone. It's also about ensuring that our roadmap and our recruitment process will be maintained during this challenging period.

Risk anticipation

Most of the first day was spent in meetings anticipating and coming up with a back-up plan for every possible worst-case scenario. What if some of our employees get sick, what should be the protocol? What if one of the executives gets sick, who could make decisions on their behalf? What if the office stays empty for weeks, how do we secure it, how do we get the mail delivered? What if a particular team can't work remotely for a specific reason, how could we work around this? Those and many more "what ifs" were passed around and answered with one or more plans to back them up; every time our main priority being the health and safety of our employees and their families.

For some of the questions, the answer was "easy": change the delivery address to receive e-mails; sanitize the office, and get a list of latest contacts if someone gets infected; improve security devices, and extend office security measures... However, some of them were a bit more tricky and forced us to be ready for the worst, like delegating decision powers and preparing back-up solutions in case one or more services couldn't run anymore.

Roadmap and cadence

The first step was to reassure our employees about the impact that this situation could have on the business. Even though we're required to have a particularly cautious approach towards our costs, it does not call into question our strategy for 2020. We might need to re-prioritize specific tasks in some teams; nevertheless, our mission cycles go on, and we will continue delivering in production.

We also needed to reassure our partners and users about our business continuity and offer them additional support and guidelines with our products. Through this time, we want to stay transparent, reassure our stakeholders, and keep their trust.

At the end of every week, we've had short online Q&A sessions to answer any questions our employees might have regarding the situation as it evolves. We will also hold a remote global *All Hands* with the full executive team to answer all questions concerning our business operations, financial health, and stability.

Hiring

One of our main challenges has been to figure out how to continue to engage candidates in our hiring process as well as the newcomers who are due to join us in the coming weeks.

We decided that the last thing anyone needs during this time is to worry about their financial situation. We're maintaining our hiring process and keeping our commitment to our future employees. By moving our hiring process entirely online, an interesting opportunity has arisen whereby team members can easily shadow interviews to improve their interviewing skills. We also found a way to move the entire on-boarding process remotely.

Our IT team prepares and ships equipment prior to a new joiner's starting day, while HR ensures that both managers and their new joiners feel comfortable and supported doing the whole online process. Everyone has been very responsive and flexible so far, understanding that we all have to adapt to these circumstances in our way.

How to keep our culture alive?

Is that it? Having the right materials and a clear vision of the roadmap is essential to work from home properly, but we believe that Dailymotion is a bit more than just a place where you work. What really brings us together is our shared culture, and it is in this period of social isolation that we see the real strength of our bond.

Nurturing our teams

What effects will full remote have on the teams and the bonds between them? When considering what constant isolation could do to our people's moral, productivity and team spirit, and the fact that our company culture is based on a sense of belonging and championing each other, we know that now, more than ever, we will need to lean on our culture values and keep our sense of belonging going.

For this reason, we have decided to keep all the usual activities and office events, even if this means bringing them online. Newsletters, Stand-Ups, after-work happy hours, team lunches, and coffee breaks have all moved to Zoom.

We have established a virtual cafeteria that people could pop in and out off to keep up on office gossip. During our office Stand-Up, we continue our tradition of getting to know our new joiners and celebrating Dailyversaries. It is also essential for us to keep our daily routine by checking in with our colleagues in the office and randomly slacking someone just to know how they are doing.

We also changed our guidelines about Slack status updates, moving from identifying yourself as "*remote*" to updating your status several times each day to share indications of your current activity ("*with kids", "having lunch", "on a call", "writing something", "in a videoconference"*...).

Our daily dose of fun

We have also reactivated old abandoned Slack channels and added entirely new ones to make sure spending days locked in our homes will never become boring (#bookclub, #videogames, #animals, #music, #cooking...). Our people started organizing gaming sessions, Fifa competitions, Blind test challenges, online yoga classes, and literary debates. They created groups to share each other tips on which movies or series to binge, which new hobbies to pick up but also how to occupy their kids during this lockdown.

In conclusion

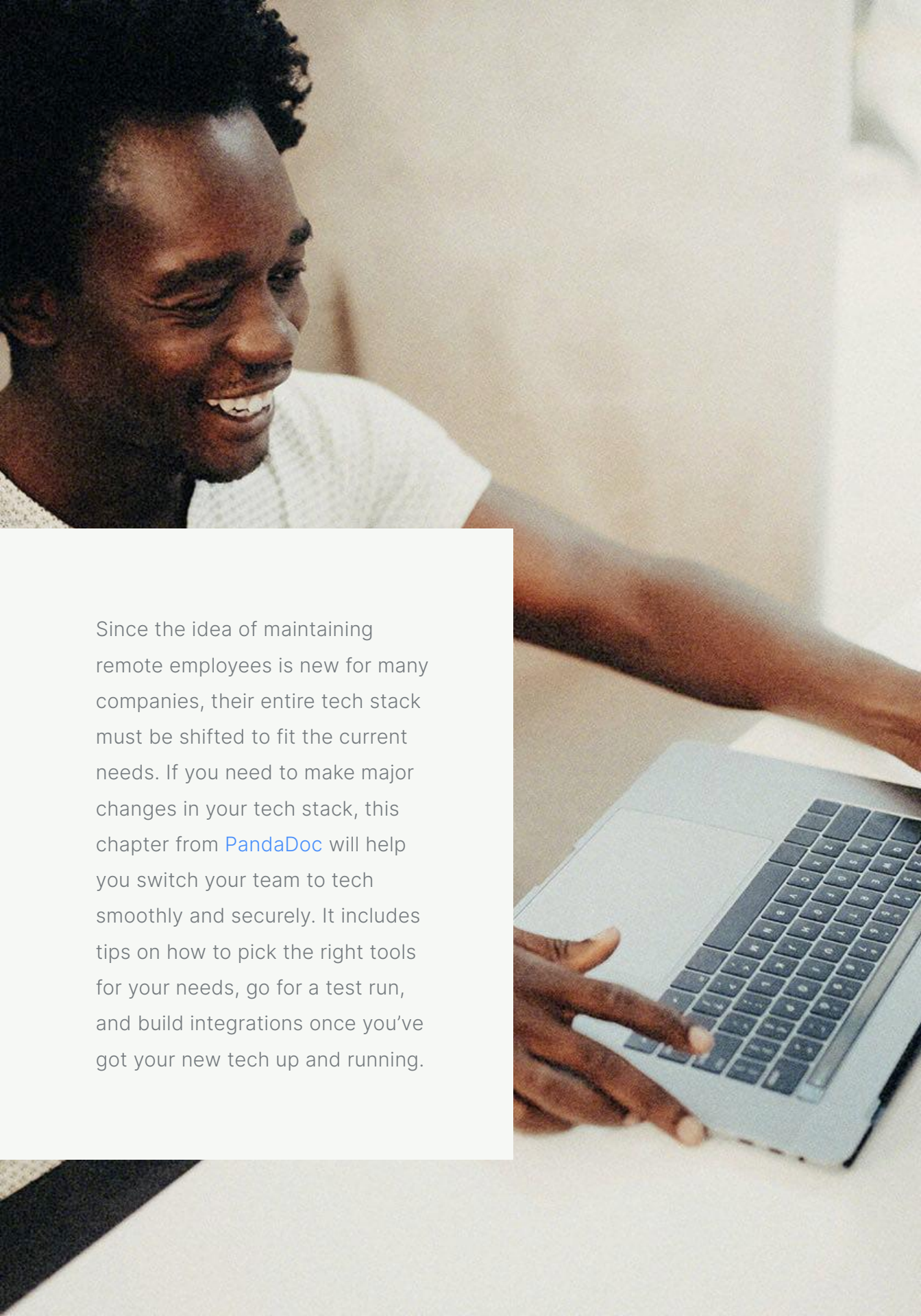
We do not know how long the COVID-19 crisis will last, again, this situation is unprecedented and challenges every aspect of business operations for all companies.

What we do know for sure is that we're committed to helping our people get through this and to providing them with what they need, from technical needs to a sense of belonging. We might stumble along the way, but we'll keep trying to listen and adapt, because caring for each other is, now more than ever, at the heart of our identity.

CHAPTER 3

How to Switch Your Team to a New Sales Stack

WRITTEN BY LUCY LITERADO
PROVIDED BY PANDADOC



Since the idea of maintaining remote employees is new for many companies, their entire tech stack must be shifted to fit the current needs. If you need to make major changes in your tech stack, this chapter from PandaDoc will help you switch your team to tech smoothly and securely. It includes tips on how to pick the right tools for your needs, go for a test run, and build integrations once you've got your new tech up and running.



There's no doubt that having a solid sales stack is a must. In fact, 82% of SDRs agree that sales technologies are critical for closing deals while the companies that don't use any software for sales enablement are known to be less likely to achieve their goals.

Yet, just like a proper sales stack can boost your productivity and help you close more deals, relying on wrong tools can significantly harm your business.

In this chapter, we will talk about the common signs why you might need to change your sales stack and provide a step-by-step guide on how to do that with minimum risk for your business.

Three signs it’s time to re-evaluate your sales stack

While old friends and old wine might be the best, the same does not apply to your sales stack. The tools that worked just fine a year ago might not be as helpful now. As a result, outdated or inapt tools might be a major road-block for your growth and profitability.

Namely, here are some of the signs you should consider updating your sales stack.

- **Your goals have changed as well as the required capacity**. Your current toolset might have worked just fine back when you were a small sales team of one and had only a handful of opportunities per month. Yet, that doesn’t mean it can still support your operations just as effectively. As your business is growing and evolving, you might feel a need for a more sophisticated solution and it’s OK.
- **Your sales team productivity has been sinking recently.** As mentioned above, a poor choice of sales tools might significantly slow down your operations. So, if you feel that you spend too much of your time battling overelaborate or cumbersome software than actually selling, it’s a clear sign that you should go looking for a substitute.
- **You don’t see enough ROI from your current stack.** You might have heard that 64% of software features are rarely or never used. This means you might be paying too much for the tools you don’t use to the fullest. So, it’s a good practice to review your sales stack

once in a while to weed out the tools that don't pay off well or are barely used.

How to switch your team to a new sales stack: the checklist

The best way to address the above-listed issues is by reviewing and updating your sales toolset. However, switching to a new sales stack isn't really a walk in the park. It can be a time-consuming and painful process unless you have a clear plan in mind on how to do that.

To make sure the transition is smooth and causes minimum disruption to your business operations, follow this step-by-step guide.

1. Perform an audit of your current toolset

To see which tools work well and which should be replaced, take some time to re-evaluate your stack. After all, focusing on the bottlenecks in your toolset might be a good idea (especially taking into account the time you've spent adopting the said toolset).

Sometimes, however, it makes more sense to switch to a completely new toolset instead of wasting time on fast fixes and half-measures. That is especially true if your business has outgrown your current stack or you have completely changed your strategy.

That is why the evaluation stage is important – it helps you understand the best way to go about your stack update with minimum risk to your business.

2. Pick the right tools to switch to

When looking for the new tools, start with defining and documenting your requirements. Pay closer attention to the desired features, both “must-have” or “nice to have” ones, required integrations, capacity, price, etc. It is also important to choose the tools that are flexible and can scale along with your business.

The best way to choose the right tools for your new sales stack is by using dedicated software listings like **G2, Capterra,** or **AlternativeTo** that feature independent user reviews as well as detailed software description.

> **Pro Tip:** A good idea is to seek advice or recommendations within your network. You can also ask your connections for honest feedback on the tools you’ve shortlisted. But make sure to filter out promotional and biased recommendations, especially on social media.

3. Take them for a test drive

Before you commit to any of the chosen tools, it’s best to see them in action first. That is where a free trial period comes in handy.

Having a hands-on test before you make the final decision can help you check some more important points, e.g.:

- Software usability
- The quality of customer support

- Overall system performance

It's also a great opportunity to get your sales team's feedback on the tools you've shortlisted. After all, if your SDRs are not happy with the new toolset, forcing them to use it makes little sense.

4. Deploy and customize the selected tools

Many sales tools, especially CRMs, come as white label solutions you can customize and tailor to your current needs. Some of those tools can also be deployed on-premises if needed. That is very convenient, especially if you have non-standard requirements or want to have full control over your infrastructure.

Although, deploying and supporting such stack can be a real challenge. If you don't have in-house IT staff, your business will come to depend on the software provider for some of its most vital tasks. That is why most SMBs choose flexible SaaS solutions that are easy to set up and use.

5. Move your data to the new stack

Sales, just like many other business aspects, run on data. So, its transition to a new stack is an important step, especially when it comes to CRM or sales intelligence solutions. It's also a great opportunity to have a major clean-up and weed out low quality or outdated records from your database.

Pro tip: When switching to a new CRM, it is important to make sure your data will be safe there and won't get lost due to a sudden technical problem. So, you should back up your data before moving it to a new environment.

Talking about the transfer itself, most software platforms allow for automated data transfer. This means you can easily export your records in a CSV file and import them to the new system without losing any data along the way.

6. Build integrations within your new stack

To make sure all of your tools work hand in glove with each other, establish the required integrations within your new stack. As you should have made sure that all tools can seamlessly work with each other at the evaluation stage, this step shouldn't pose any challenges.

There are three ways sales tools can work together:

- **Using native integrations** that are offered by the product developers off-the-shelf, as a part of the bundle.
- **Custom integrations via API** which allow for extra flexibility but also require certain tech expertise to create.
- **Integrations that rely on third-party tools**, e.g. Zapier or IFTTT, which is relatively easy, but suitable for simple tasks.

7. Invest in proper staff training

An essential step to finalize your transition to the new stack is for your team to get the hang of the new tools. It would be perfect to have hands-on training so your SDRs can see exactly how to use the new toolset to its fullest. Luckily, many software vendors will be happy to offer this kind of guidance or at least organize a webinar and provide ongoing support to your team.

And while this might take several days, proper training is vital for your sales team to get back on track faster and become even more productive in the long run. Namely, every dollar invested in sales training can bring up to $29 of incremental revenue as well as improve the individual performance of every team member by 20%.

Nailing down your success

Congrats on your new stack! Now, you're all set to crush the quota and convert even more leads to happy and loyal customers. At least for now.

The thing is, without a solid maintenance process you'll soon find yourself back where you started – struggling with an outdated and mismatched sales stack.

That is why it's important to regularly review and assess the tools you are using to make sure your sales stack is abreast of your ever-evolving sales strategy.

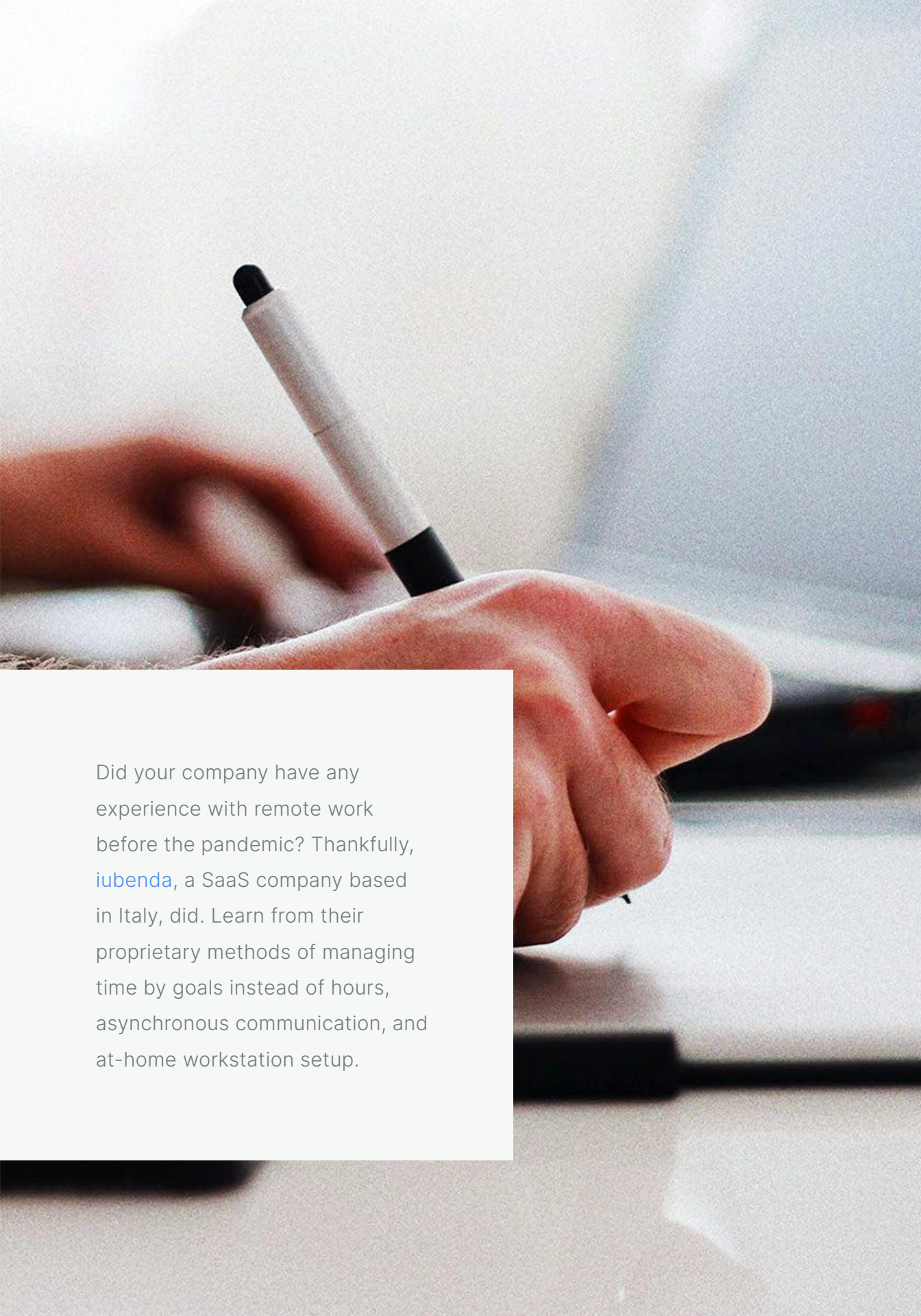
After all, your priorities may change over time, so it makes sense to tailor your tools and processes accordingly. This is also a great way to avoid paying for the software which adds no value.

CHAPTER 4

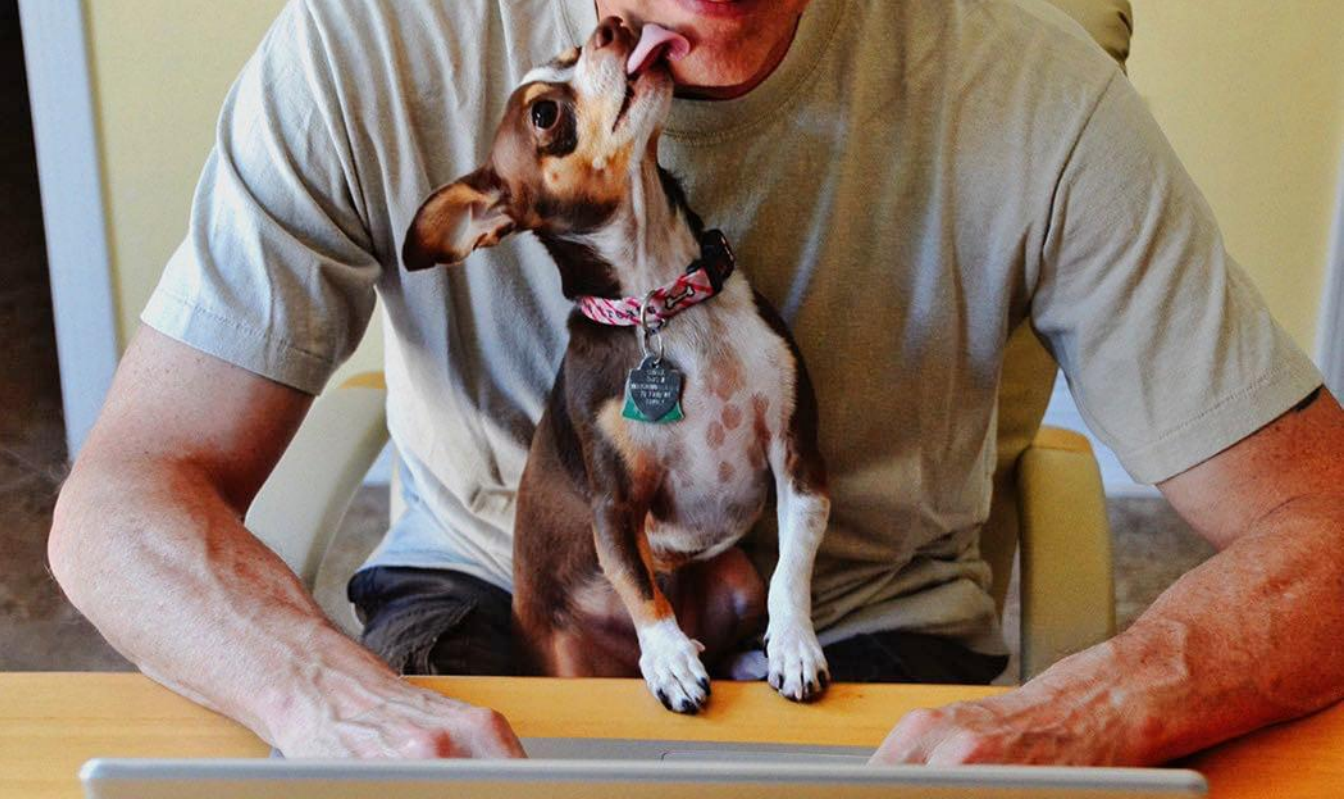
Coronavirus and Remote Working: A Practical Guide 10 Years in the Making

WRITTEN BY ANDREA GIANNANGELO

PROVIDED BY IUBENDA



Did your company have any experience with remote work before the pandemic? Thankfully, iubenda, a SaaS company based in Italy, did. Learn from their proprietary methods of managing time by goals instead of hours, asynchronous communication, and at-home workstation setup.



Within iubenda we have adopted “remote working” or “smart working” ever since the company was founded in 2011. What was initially a necessity dictated by the startup phase, has, over time, become part of our DNA, so much so that today more than half of our team members work from home.

Although working remotely is extremely popular among software companies like ours, many companies outside this industry are experiencing it for the first time as a response to the COVID-19 (Coronavirus) pandemic.

The idea of this chapter is to share our experience and practical guidance gathered over many years, hoping it will be useful to the many companies that are approaching remote working only now or have been practicing it

all along. The chapter is separated into two sections, the first mostly relevant to companies on an organizational level, and the other targeted to the individual.

Context: who we are and how our team is set up

iubenda provides more than 60,000 customers worldwide with software solutions for compliance with online regulations, such as the GDPR and cookie regulations.

Our team consists of 55 people from 14 different nationalities, working from 10 countries. Of these, 54% work remotely, while the rest prefer to work from one of our offices — one in the heart of Milan and the other in the center of Bologna.

For Companies

Remote working and offices: how to make them coexist

In regulating company life, two elements are fundamental: transparency and fairness. That's why the first step to introducing remote working is to create a clear policy that distinguishes those who decide to go to the office from those who work permanently from home. This is the balance we have arrived at:

- Anyone can freely decide whether to work remotely or have a workstation in one of the offices.

- Those who choose to work in the office will have the advantage of a dedicated workstation and will still have access to 52 days a year to work remotely, which can be used at their discretion.

This allows everyone to choose their preferred way of working, not forcing anyone one way or the other.

How to organize your team: our method

While the organizational arrangements of a remote team also apply to those of a physical team, the opposite is not true. Therefore, if your company has always operated physically, organizational changes should be considered

Goals count, not hours. Beautiful words... but in practice?

We often hear talk of moving from an organization based on the number of hours worked to one based on objectives. The key lies in always quantifying the activities with a method in mind. At iubenda we have structured according to these principles:

- The activities of most company functions (e.g development) are organized into tasks. Each task corresponds to an assignment.
- There are two types of “tasks”: production tasks and maintenance tasks.

- Maintenance tasks concern recurring activities that take a fixed time in any given period.
- The production tasks concern everything that is new.
- Before being assigned, each task must be carefully documented with the creation of a *specification* (think of this as a detailed description stating precise requirements). For complex tasks, this is critical.
- Once the specification has been defined, the task is assigned to the team member who will take care of it and the team member is asked to establish an "effort", i.e., to give a measure in terms of days or fractions of a day of how long it will take to carry out the given task.
- Once the task "effort" is added, the task is ready to be scheduled. Each task is programmed with a start date and an end date, allowing each team member to know what to do at all times, and allowing management to have a vision of who is doing what at any time. This approach also provides a means of extremely accurate short-medium term planning.

The advantages of this method:

- Eliminates friction due to any discrepancy between team members' expectations and management (in terms of task execution time).
- Gives you a full view of tasks, at all times, enabling you and the entire team to plan dependent activities precisely.

- The resulting empowerment of each team member created by this method — presence in the office as a form of “supervision” becomes unnecessary.

It goes without saying that the above method, however flexible, must be adapted to your company’s individual circumstances and functions. In the case, for example, of customer care, indicators (e.g of how well the method is working) will be directly quantifiable by the number of responses and in the customer satisfaction rate.

The software tools for remote working

Remote working can only work if supported by software tools suitable for asynchronous communication (task management) and synchronous communication (calls and chat). You may notice that email is missing from the list. This is because we do not use it as a form of internal communication, as our chat systems completely absorb its function.

> **Important:** asynchronous communication should always be privileged; chat, meetings, and calls interrupt workflow and concentration, reducing productivity.

Asynchronous communication within the team

To organize tasks and schedule them, our team uses *Asana*. There are many alternatives, but this is the one we find most suitable for our method.

Synchronous communication within the team

For chat, meetings, and calls the most used options are Microsoft Teams and Slack. Our team uses Microsoft Teams for a number of reasons, including:

- The fact that Microsoft Office and OneDrive package is included in the subscription
- Better management of notifications (in our opinion) and channel conversations than Slack

The importance of written guidelines and training

Formalizing, in writing, what has been said so far may seem obvious for companies of a certain size, but it can often be overlooked in small companies. Creating a set of written documents to clarify internal policies on remote working, organization, and use of the use of tools is essential regardless of team size and should be combined with appropriate training.

Why remote working is economically (and otherwise) convenient

The economic benefits of working remotely are significant for both team members and the company. Here are a few of its benefits.

Savings on workstations

Considering the average cost of a workstation, each team member working remotely can save up to €3000 (approx. $3300) per year in office space. This budget can be reinvested in activities for the team, as we will see later.

The ability to source talent without geographical limits

Our team works from 10 different countries, and working remotely allows us access to a pool of possible candidates that is enormously larger than what you can have when a physical presence is required. This is made even easier if the internal language of the company is English, as it is in our case.

In addition to the recruitment advantages, this also allows you to enrich your team from a cultural point of view.

Increase the well-being of team members and thus their productivity and loyalty to the company

Working remotely allows team members to:

- Live in a city of their choice, with no restrictions, or even travel and move periodically
- Live in places with a favorable cost of living
- Save on transport costs

- Manage their family commitments or your children more flexibly

This increases overall productivity and loyalty, thus lowering the turnover rate and associated costs.

Also, remote working allows you to...

- Reduce the environmental impact of your company in terms of carbon emissions, as employees do not need to commute to go to work, and land consumption caused by offices.
- Minimize the need for *time off* or *leave* for household issues such as “opening for the plumber”.
- Provide flexibility in case of illness (team members have the flexibility to simply work through mild illness or apply “sick leave” when truly needed.)

The equipment

In order to facilitate remote working, it is necessary to have an internal policy that allows everyone to equip themselves with appropriate equipment, in our case, mainly a laptop computer.

Our set-up is as follows: we give each team member an equipment budget ranging from € 600 to € 1300 (approx. $670-$1430)per year (depending on the company function, with the highest budget reserved for those who are involved in software development and need a high-performance computer). In cases where someone may want to purchase more expensive equipment, they can use up to 3 years of their budget,

thus allowing a purchase between €1800 and € 3900 (roughly $2000-$4200) from the first day of joining the company.

The overall economic benefits of allowing remote work contributes to the ability to provide in this regard.

How to keep the team together

Although remote working brings many advantages, nothing can replace the value of direct, face to face contact. For this reason, we create opportunities for all team members to interact, including those who work in different offices.

Weekly Standups

Every week, at fixed intervals, each team meets on call. During this call, each team member explains what they worked on in the previous week and what they will work on in the following week. Standups are very useful both to familiarize all members of the team with each other and to give everyone a sense of what the entire team is working on.

Annual Retreats

Twice a year, we organize a retreat where we gather **all** team members, from wherever they're based, for a week of work and fun. It's an opportunity for everyone to get to know each other and congregate in a deconstructed and informal way while also working on planning.

The most recent retreats we had were in the relaxing environments of Tonnara di Scopello in Sicily, Canazei in the Dolomites, and on the island of Capri.

If you find yourself working remotely for the first time

If it's your first time, working remotely can feel a little disorientating and it can sometimes be a challenge to focus and be productive — especially if you live with others. In this section, we'll cover some useful tips to make the transition to remote as smooth as possible, as well as some useful resources to help you along.

Create a dedicated workspace

Pick a spot (not your bed) where you do all your work — it creates a routine and necessary boundaries. Also, avoid sleepwear or sweatpants. This helps you to get into the right frame of mind and to create a clear distinction between work and relax mode.

Schedule breaks

Being productive and getting work done often requires medium to long blocks of focus — with focus often being easier to sustain than to initiate.

While it's incredibly important to pause ever so often, intermittent interruption (as can often occur at home) can harm your ability to be truly productive. This is where scheduled breaks come in. The breaks don't

need to be spaced as far apart as is common in most workplaces (e.g lunch once a day) but they should give you some time to build momentum and focus. One popular approach is Francesco Cirillo's Pomodoro time management technique, however, it's up to you to determine what works best for your situation.

Another important issue worth a mention is **eye fatigue**. If you're working remotely for the first time, you're likely spending more time than ever in front of your computer screen. This can lead to eye strain, causing headaches and making tasks doubly difficult. To avoid this problem, follow this simple 20–20–20 rule: take your eyes off your screen every 20 minutes and stare at a focal point at least 20 feet away for 20 seconds. These eye exercises can, of course, factor into your scheduled break structure.

Avoid videos as "background noise"

Netflix, YouTube, podcasts, audiobooks — we all love them. The problem is that they're also distracting. Avoid things with visuals and words going on in the background (even some kind of music), and you'll get your work done faster.

Eat well

When working at home, it's easy to over-snack. Often work-stations are set up in the kitchen in smaller apartments, and food is often within easy reach. It's important to avoid junk foods and quick snacks, and fill your kitchen with healthy options instead, like fruits, veggies, lean meats, cheeses, and whole grains. While food might not seem obviously related

to remote working and productivity, it is, as healthy food choices provide focus-improving brainpower. Also, be sure to drink lots of water (and don't overdo it with coffee).

Maintain a healthy work-life balance

When working at home, the temptation to merge your job into your daily life can be great. Slipping in a report after dinner can seem like a convenience but over time blurs the line between home/family time and work mode for both you and your team. Set and stick to working hours to keep your personal life healthy, set proper expectations with your team (they'll know when you're truly available and when not) and avoid burnout.

In conclusion

Given the emergency situation caused by COVID-19, thousands of companies are forced to have their teamwork from home. The hope of this chapter is that our experience can help companies and individuals to be productive in these difficult times, and possibly provide to give some tips for adopting remote work as a working structure even after the end of the emergency.

CHAPTER 5

How to Communicate Apart While Working Remotely

WRITTEN BY STELI EFTI



One of the most important ways to set up for remote work is to make sure your communication channels are clearly defined. How does a remote team communicate in the real world? These are the methods we at Close use to communicate effectively across different countries and time zones, even in the middle of a global crisis. This includes thoughts on how to over-communicate successfully while you avoid micromanaging your team.



Healthy communication with your team is always important. But healthy communication with a remote team during a global outbreak is paramount.

Your team likely has a lot of questions and is wanting answers. They're looking for leadership and stability. The way you choose to communicate can either instill confidence or panic within your team. On top of that, many teams are now suddenly forced to work remotely, meaning the normal dynamics of communication have shifted.

How can you continue to communicate effectively with your team despite these challenges?

From our many years of experience working and communicating remotely, here is the best advice we at Close can offer you.

1. Over-communicate

When switching from in-office to remote work, the fundamentals of communication don't change. The only difference is that you're suddenly flying blind.

In a physical office, your team doesn't even have to open their mouth to communicate. All of us constantly communicate with our body language and facial expressions. Your team doesn't need to speak up to say they're anxious or burned out: you can see it on their faces.

Not so when you work remotely.

You won't know what's going on with your team unless they're communicating with you. And they won't know what's going on with the company unless you tell them.

That's why over-communication is essential.

This starts with team leadership: you as a leader, need to over-communicate with your team and set the example for them. Tell them what's going on, what decisions have been made, and what needs to be done.

On the other hand, when you want to know what's going on with your team, you need to reach out to them. When you check-in, make sure you ask the right questions. Don't expect your team to always come to you when they need help.

Your team will need to develop the habit of communicating constantly: they don't have that habit right now, and they may not be used to asking for help or reaching out for advice when they need it.

Instead, you as the leader need to facilitate this by encouraging open communication, and being an example of the type of communicator you want your team to be.

When your team goes from working together synchronously to working alone in their homes eight hours a day, it can be easy for them to feel isolated and unmotivated. If they think they're out of the loop, they're going to feel disengaged.

A tool like Slack helps with communication, but nothing can beat a face-to-face meeting. And in this case, when I say face-to-face, I mean video calls. By hosting weekly video calls to talk about progress, company news, and life, you'll help your team stay in the loop and stay motivated, even during a crisis.

Live by this principle: It's always better to over-communicate than under-communicate.

2. Tighten the cycle

How often do you currently check in with each individual on your team? If you've suddenly switched to a remote setting, that cadence needs to speed up significantly.

Don’t let two weeks or a month go by between check-ins. Especially during a crisis, you need to be checking in weekly (if not daily) with the members of your team.

Tighten up your meeting cycles, and tighten your decision-making cycles. The decisions you made a month ago may not be the best decisions for today: so make sure you’re regularly checking in with your team and collectively working on the best decisions for this moment.

3. Be honest, be clear, be human

All of your communication during this time of crisis must follow these three principles:

Be honest

If your team doesn’t trust you during a crisis, they won’t listen to what you say or they’ll doubt any direction you give them. That’s a sure way to kill productivity and collaboration on your team.

When times are tough, people appreciate honesty. If you admit things are bad now, they’ll trust you when you say things are getting better.

And by being honest, you’ll build respect within your team.

So don’t shy away from the topic of COVID-19 with your team. We’re all concerned on some level: if you project full confidence during this crisis, it will come off as insincere. Be honest about your real concerns while helping your team feel confident about the future of your business. By

discussing your concerns openly, you may also be able to brainstorm solutions with your team, helping everyone focus on moving forward through these hard times.

Be clear

Make sure that the decisions you make are clearly communicated to your team, and give specific direction. ‘Maybe’ is not a part of your vocabulary when you’re informing your team of a decision or giving direction.

When communication isn’t clear, every member of the team can create their own interpretation of what was said and what actions to take. So, build a habit of summarizing decisions after every meeting. Make sure you clearly state what was decided and what each team member needs to do.

Be human

During this crisis, your team is going to face serious challenges. Many of these issues won’t have anything to do with work, but they will affect work.

We’re dealing with a worldwide outbreak. That means people suddenly have their kids at home while they’re trying to work. They’ll have family members to take care of. They might get sick. On top of that, they’re inundated with doubts and worries about their family and the world itself.

That’s why communication with your team must be human.

Forget about the project you’re working on or the agenda of your Zoom meeting for just a minute and focus on the people.

Ask them how they're doing on a personal level. Let them know you're around to support them. If necessary, break people out of shocked silence with specific questions like, "What are you feeling right now?"

That level of humanity allows each member of the team to feel connected to each other and cared for.

This will have a huge impact on their mental state and productivity at work.

4. Get closer to your customers

It's not just the time to get closer to your team: it's time to get closer to your market and open up communication with your customers.

To do this, talk to the people in your company who have direct interaction with your customers and prospects on a daily basis.

Get in with your sales team and ask these questions:

- Why are prospects buying or not buying?
- What are their main concerns right now?
- What are their fears and doubts?

Talk to the support team and ask:

- What kind of support tickets are we getting lately?
- What common problems are coming up lately?

Talk to the success team and ask:

- How are accounts being managed now?

If you don't think you have the time right now to be delving into customer data, think again. This is not the time to distance yourself from your customers: it's time to get even closer to them.

By getting closer to your customers, you can spot trends and opportunities and adjust your strategy accordingly. Get into the world of your customers during a crisis, and you'll be better able to serve them.

5. Be transparent

People in your company need to know what's going on in order to have peace of mind and make better decisions.

Especially in a remote team, transparent knowledge of how your company is doing during difficult times will empower them to make better individual decisions.

When you as a leader are transparent, this encourages your team to be transparent about what they're accomplishing. With this generous cycle of transparency, each individual will take ownership of their work and be proud of the results.

6. Fight the urge to micromanage

For years, I've been receiving a very similar question from leaders and startup CEOs: If I go remote, how do I know that my people are working?

I've always given the same answer: Hire people you can trust and who love their work. Your biggest worry should be that people are working too much, not too little.

Right now, many leaders feel blind as their teams are suddenly working from home. They can't just walk into their office to see if they're working or playing Solitaire.

But if you're worried about your team not giving 100% while working from home, it's time to let go of those worries.

We're living in the middle of a global pandemic. People are stressed enough without you telling them to send you a Slack message whenever they need to use the bathroom. When you try to micromanage your team with restrictions and rules, you'll make your team want to lie to you because they feel controlled.

It doesn't matter when or how your team is working. What really matters are the results that they're driving.

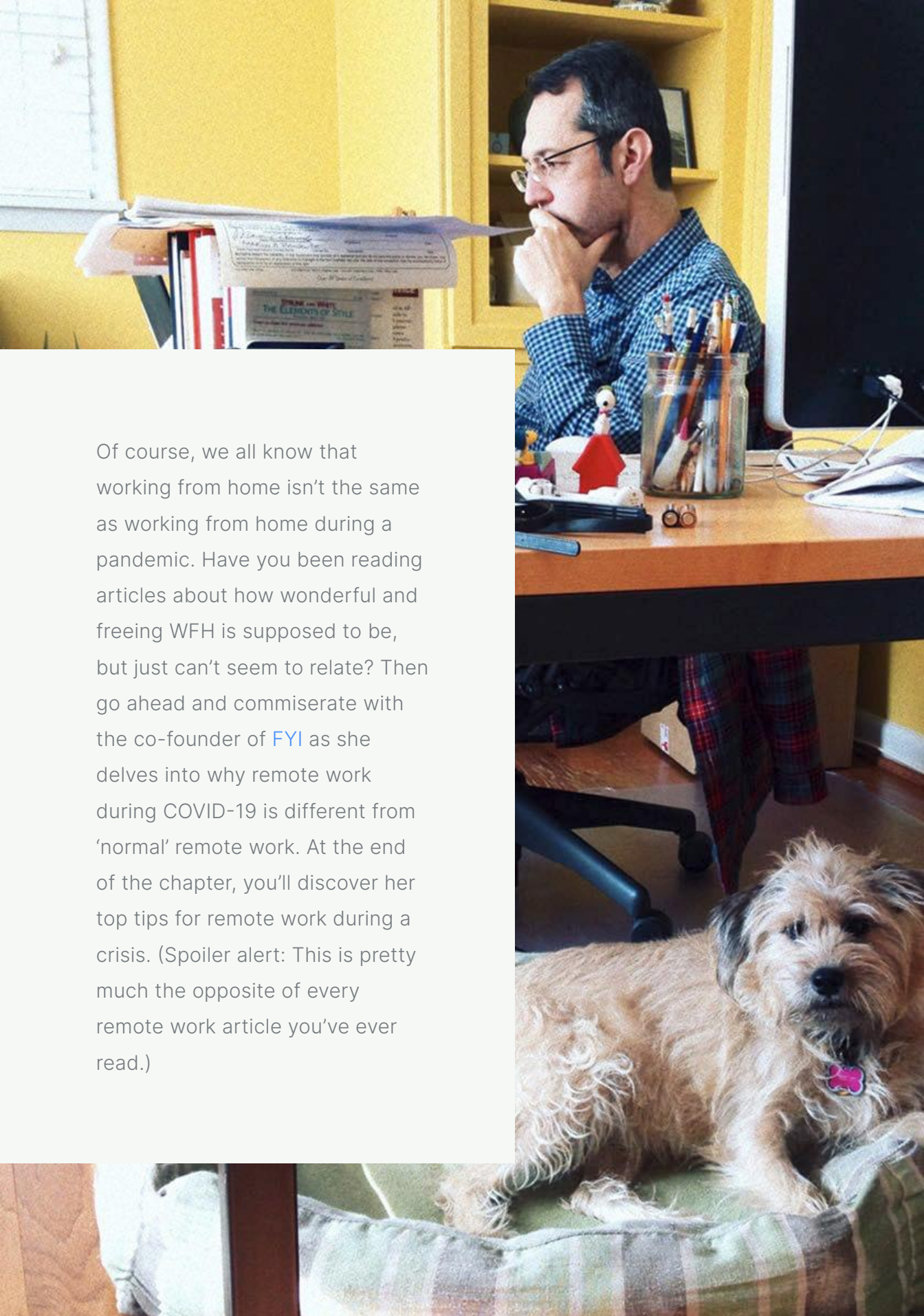
The best way to fight the urge to micromanage is to focus on the results your team is getting.

As a leader in your company, you're already facing your own challenges during this outbreak, besides concerns in your personal life. However, by developing a habit of over-communication, being honest, and avoiding the urge to micromanage, you'll prepare your team to work successfully from home through this outbreak.

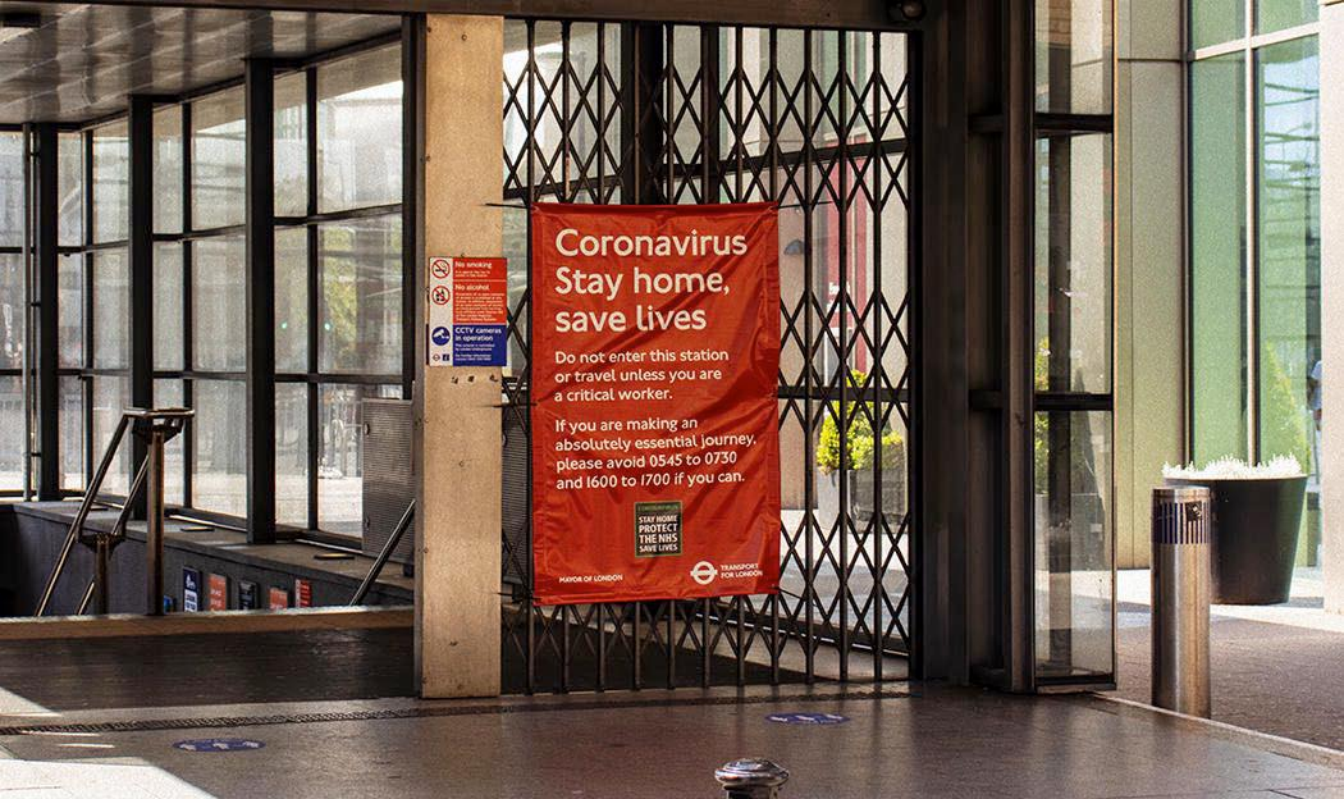
CHAPTER 6

Why Working from Home During the Coronavirus Pandemic isn't Normal

WRITTEN BY MARIE PROKOPETS
PROVIDED BY FYI



Of course, we all know that working from home isn't the same as working from home during a pandemic. Have you been reading articles about how wonderful and freeing WFH is supposed to be, but just can't seem to relate? Then go ahead and commiserate with the co-founder of FYI as she delves into why remote work during COVID-19 is different from 'normal' remote work. At the end of the chapter, you'll discover her top tips for remote work during a crisis. (Spoiler alert: This is pretty much the opposite of every remote work article you've ever read.)



In what felt like an instant, our daily lives completely changed. Billions of people all around the world were told to stay at home. Even before states and countries began to shut down, companies like Twitter, Facebook and Google mandated that employees work from home.

Now nearly everyone has been forced into it. Companies and employees are reeling. Most of us aren't used to working from home.

Remote work is supposed to be amazing, right? Freeing. Uplifting. Happiness inducing. Contagious. Absolutely lovely.

People are so in love with remote work that 96% of remote workers would recommend it to their friends. Remote workers never even want to work

full time in an office again: Ninety-eight percent of remote workers want to work remotely in some capacity for the rest of their careers.

Then why does working from home feel so terrible, inefficient, and distracting right now??

We're not working from home. We're hiding from a virus and still trying to get some work done.

And the old remote work best practices don't apply like they used to.

We're all making it up as we go and here's why working from home is different now.

WFH or WTF? I say WTF.

We're forced to be at home, 100% of the time

Remote workers have a setup for working remotely. They have their own office or quiet space to work. A favorite couch or a nook in the corner of a room. Some go to coffee shops. Others favor co-working spaces.

Now, we're all co-working from home, and our office mates are our spouses, kids, significant others, roommates, and pets.

Suddenly the dog is anxious because he can sense all the stress and doesn't understand why you're not taking him on hikes as often as before. So he needs extra snuggles during your most important meetings, of course.

The kids are running around the house yelling at each other fighting over something. They aren't able to get outside so they're feeling stir crazy and bored. Suddenly your house is like a scene from Lord of the Flies, except you're trying to have your 1:1 with your boss and you can't keep the mute on during your Zoom call forever.

On top of that you're home schooling the kids, making sure they stay in place long enough to get their assignments done. The teachers are new to it too, so everyone is scrambling to learn what to do on the fly.

And your significant other is home too, there's barely enough room to work and you're constantly featured guests on one another's video calls.

Or maybe you've got a few roommates who you used to get along with, but now that you've all descended into madness from not leaving the house in so long it's nearly impossible to keep from getting annoyed at them.

You can't even go to the coffee shop to get away from it all. There is no savior. This all makes working from home more like working from hell. And all the remote work tips in the world won't save us now.

Companies aren't used to remote work

One day, everyone is working in an office and things are humming along. Maybe a few people were already working remotely.

Literally one day later, almost everyone was working from home. Companies weren't – and aren't – ready for it.

Companies are being forced to create new processes on the fly, after people are already all working from home. Many companies don't even know what processes to put into place. They've had no time to prepare and are scrambling to find information about remote work but are running into work from home advice that has nothing to do with our situation today.

Great remote work isn't dependent on people. It's dependent on the organization. And if the organization isn't ready, the people are going to feel it.

On top of that, the people who are new to working remotely have no idea how to do it.

Managers don't know what they are doing, so they can't really help advise their team. CEOs don't know what they are doing, so it's challenging for them to help make sure the remote work processes that get built are right.

Suddenly no one knows what's happening. They can't walk down the hallway to check in on a project. They can't have a quick coffee chat with their reports. No hallway conversations to spark ideas.

We all have grown to expect instant responses in person. But what about when we're all distributed? What's the etiquette? How long should it take for someone to respond to an email or a Slack message? How do we keep entire teams on the same page? How do we communicate at different levels of the org? What times are calls acceptable to schedule? How do we deal with timezones?

The rules haven't been written, and everyone is scrambling to figure them out.

Everyone is using Zoom, but not everyone knows how to use it

In normal remote work circumstances, video calls are a breeze. Everyone knows the etiquette, the process and the settings. People set up meetings quickly, and mark them as private. On the call, they stay muted, don't have their video come on unexpectedly and don't forget that it's on. Mostly people wear pants.

But we're not in Kansas anymore.

Zoom went from 10 million daily meeting participants in December to 200 million in March.

That's insane. 20x growth in a single quarter.

Zoom was built for enterprise customers. People who took the time to understand how to change meeting settings to suit their organizations. Settings like adding passwords to keep trolls out. Or saving files to secure servers.

Now, throw teachers, kids and people who are new to Zoom into the mix, and suddenly things are going sideways.

I've been on numerous calls these last few weeks where people couldn't get into Zoom meetings because they didn't know how. Others have had problems with their audio not working.

Some people get surprised when they join calls with their audio and video on.

There are even people finding Zoom meetings and dropping in on them in what's being called Zoom bombing. So many people don't know how to set their meetings to private, and thus are at risk for interruptions.

Many, many embarrassing Zoom fails are happening. This is not your normal remote work.

Everyone is stressed and uncertain about the future

Remote work is supposed to be more relaxing than working in an office. This is certainly not that.

Life is not normal right now.

The way that we live has completely changed.

We're all stressed and feeling unsure. We're worried about our families, our friends, our communities, mankind, ourselves. Everyone is being affected by coronavirus, and all across the world people are anxious and concerned.

We're all stressed and anxious.

Glancing at the news or social media only reminds us of the perilous position we're in: people are sick, dying and the economy is struggling.

Going for a walk means we'll see restaurants and coffee shops closed, many with signs asking patrons to buy gift cards or donate to their gofundme pages.

And we can't even distract ourselves from the stress of it all with the usual methods. We can't go see friends or family, eat at our favorite restaurants, catch a movie, go to bars. Although people are drinking from home – alcohol sales were up by 55% during a week in March.

All of this makes business as usual challenging for many of us. It can be hard to concentrate, and worrying can take an emotional toll.

Remote workers are typically more productive. But during the coronavirus, it's much more challenging to get anything done.

It's harder to get your work done online

Working from home normally means blazing fast internet speeds. And since most remote workers work at smaller companies, there typically aren't Virtual Private Network (VPN) hoops to jump through.

But now that everyone is working from home, things are very different.

Internet traffic as a whole is way up, between people watching Netflix, working from home, kids doing assignments in the house, and video calls with friends and family.

AT&T has seen traffic on its networks increase by 27% while Verizon saw a 22% increase in traffic on its fiber broadband and wireless services.

Companies like YouTube have been actively working to make sure our infrastructure holds up, by reducing the quality of videos across the world.

Download speeds have slowed down and some people are experiencing spotty connections. On the four Zoom calls I had today, I had to give profuse apologies about my internet connectivity issues. A month ago, I never had issues with my internet.

VPNs are exploding to facilitate working from home, with VPN provider NordVPN is seeing global use of its product up by 165% since mid-March.

For those that work for companies requiring VPN usage, suddenly they're spending more time logging in and re-connecting. I've even heard stories of people giving up on the VPN process because it was so annoying and just going into the office instead (up until their state issued a stay at home mandate).

Things are slower, and there isn't much we can do about it.

New software, new problems

Zoom. Slack. Google Docs. Dropbox. Confluence. Trello. Notion.

Remote workers are experts at using cloud collaboration tools, since using them is the only way to get work done and collaborate remotely.

It's usually smooth sailing, these tools make remote workers' lives easier.

Now, all of a sudden millions of people are using software they've never used before. Entire companies are signing up for services in days that

they would normally take a year or more to transition to. Sales cycles are shortened. And so has the employee training time and getting those tools into people's daily workflow.

But there's a huge learning curve to getting up to speed and productive on these tools.

Slack, Notion, and Basecamp have all changed their homepages or marketing sites to include remote work. They've also quickly set up initiatives to teach people exactly how to best use their tools when working remotely.

When your document tools start expanding past the point of being able to wrangle them, try FYI. It'll find every document in 3 clicks or less on any tool your team has started using. Sign up for FYI here.

Beyond the software that people are trying to use for remote work, new processes and ways of working are being introduced at companies all of a sudden.

To make matters worse, we don't know exactly how long this will all last.

Uncertainty is at an extreme level. It's a new world.

And the coronavirus work from home situation will have a lasting impact on how everyone gets work done in the future, regardless of how and where you work.

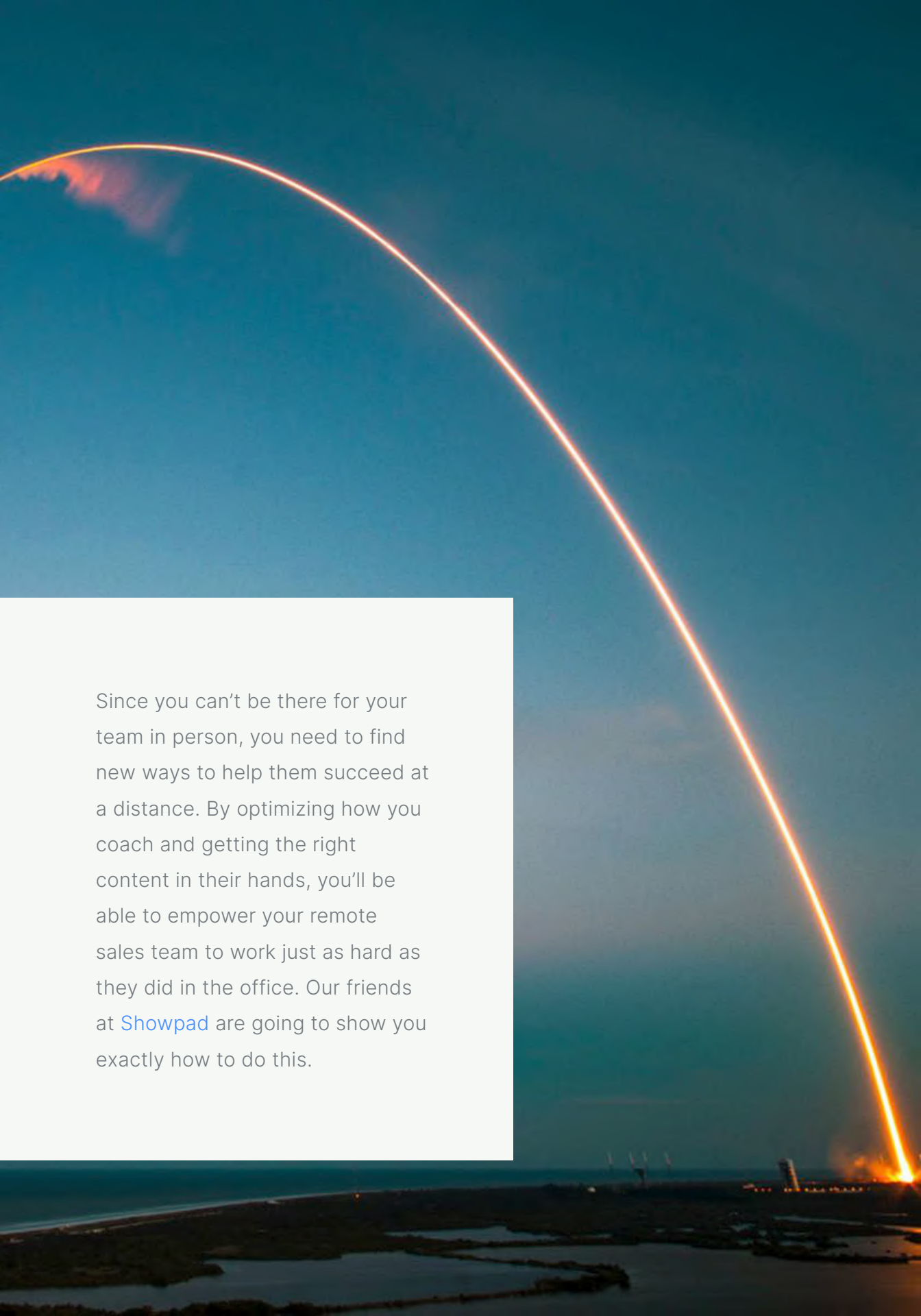
Normal remote work advice isn't as helpful as it used to be. This situation is very very different. Here are a few of our pandemic work from home practices to help keep you sane in the midst of all the uncertainty.

- The typical remote work advice is to get dressed in professional clothing for work. Right now, we advocate for wearing whatever you want to work. Even if it's sweatpants or pajamas.
- Showering every day is the conventional remote work wisdom, to mimic what you'd do if you were going to an office. Our take? Take a shower every day, unless you don't feel like showering.
- Wake up at the same time every day (early) so you can get into your work groove. But in these crazy times, if you can have some flexibility, take it. Sleep in a little later than usual if you can.
- Zoom calls normally have unsaid rules – they should be taken in a quiet space with video on and no surprise visitors. With everyone packed into a house together, don't apologize for Zoom interruptions anymore. Embrace them and even let your kids join the calls for a minute to say hi. It's OK if they are in the back of a call playing games, and it's also fine if your significant other walks by behind you.
- Pause the call if you need to address crying, laughing or screaming kids. No one will judge you and it's perfectly fine to do.
- Don't be embarrassed about your background. Whether it's a messy house, a kitchen backdrop, the dog sleeping nearby. It's OK to be unprepared for video calls in your house when there is barely enough real estate for everyone who is home.

CHAPTER 7

Top 5 Tips to Boost Remote Sales Team Success

PROVIDED BY SHOWPAD



Since you can't be there for your team in person, you need to find new ways to help them succeed at a distance. By optimizing how you coach and getting the right content in their hands, you'll be able to empower your remote sales team to work just as hard as they did in the office. Our friends at Showpad are going to show you exactly how to do this.



Your business now operates in a new reality. While there was a time when working remotely was the sole domain of field sales representatives, it's become the new normal for sellers of all types.

And with recent events necessitating remote work around the globe, it's more important than ever for organizations to help their sales teams succeed when in-office support and in-person customer interactions aren't viable options.

With that in mind, here are five ways to achieve favorable outcomes for your remote sales team.

1. Support messaging alignment

Your sales team needs to tell a more compelling story than your competitors, but that's difficult to do if it doesn't match up with your marketing.

Ensuring sellers stay on-brand has always been a challenge, one made tougher when they're working outside the office.

Comprehensive training and consistent reinforcement are necessary to prevent remote salespeople from going rogue during customer conversations or creating and sharing content that hasn't been approved by your marketing team.

Optimize your efforts by creating bite-sized, interactive learning experiences, such as short videos followed by quizzes. This way you can routinely remind sellers of brand positioning and product messaging best practices while gaining visibility into their potential weaknesses or knowledge gaps.

With a dedicated dashboard for sellers to find and access the educational information they need, as well as a hub for managers to maintain oversight, you can ensure your sales team is always getting the right message across.

2. Improve content accessibility

Teaching salespeople when to use the right piece of content at the right time is half the battle.

The other half is making sure they can find and access it when the moment comes.

Ensure your remote team is spending more time selling and less time searching for content by creating one centralized location that allows sellers to discover, present and share the latest on-brand materials from anywhere.

In addition to making all content easily accessible for your salespeople, some content management systems can also help drive deals forward by highlighting different pieces of collateral based on AI-driven search results and recommendations.

Preventing salespeople from using outdated or inaccurate content is difficult enough when they're in the office – make sure your remote sellers are sharing marketing-approved materials no matter where they are.

3. Prioritize sales coaching

Sales training isn't a one-and-done affair.

Ongoing coaching not only helps turn mid-performers into top sellers, it demonstrates your organization's commitment to employee success.

Of course, keeping remote sellers engaged and developing is easier said than done. You and your team may be used to face-to-face meetings and informal one-on-ones, but a remote salesforce means managers must prioritize coaching by leveraging available technology and scheduling regular meetings.

The first step is creating a manager hub where sales leaders can easily visualize how individual reps are progressing and drill down to determine where specific sales coaching may be most valuable.

Next, have remote sellers record practice sessions they can then submit for manager approval. Managers can provide coaching to individual sellers to help them improve, and reps themselves can see how they stack up against their peers (not to mention see firsthand how top performers pitch their sales presentations).

Remember: Face time is important whether your sellers are getting it in person or via video.

4. Empower sellers to engage buyers

Today's buyers are overwhelmed with information, and standard cold calls and emails don't exactly cut through the noise.

If your remote sellers are going to make an impression, they need a way to quickly and easily personalize content for buyers, collaborate during conversations and bring conversations to life with interactive buyer experiences.

Invest in tools your sellers can use to organize and distribute content in visually engaging environments. Today's technology allows salespeople to replace static email attachments with easy-to-navigate, fully brandable microsites that simplify complex selling scenarios and enable multiple stakeholders to quickly make decisions.

When in-person interactions aren't an option, remote sellers need every edge they can get to articulate unique value and present themselves as trusted partners.

5. Enable sellers to deliver the best buying experience

Flesh-and-blood information gathering has been replaced by digital data.

And with the right analytics tools at their disposal, your sellers can see which pieces of content resonate with buyers and track their levels of interest.

Email opens, page-by-page content views, downloads and forwards all help your remote sellers personalize follow-up communications and tailor messaging to match buyer priorities, allowing them to shorten sales cycles and deliver a better buying experience that differentiates them from the competition.

SiriusDecisions reported that 82% of B2B buyers make purchases based on experience, ahead of price and product. If you want your remote sellers to provide exceptional experiences, help them optimize with insights.

In 2019, more than half of all employees around the world worked outside their main offices more than one-third of the time, according to the International Workplace Group.

That number is set to continue growing exponentially in 2020.

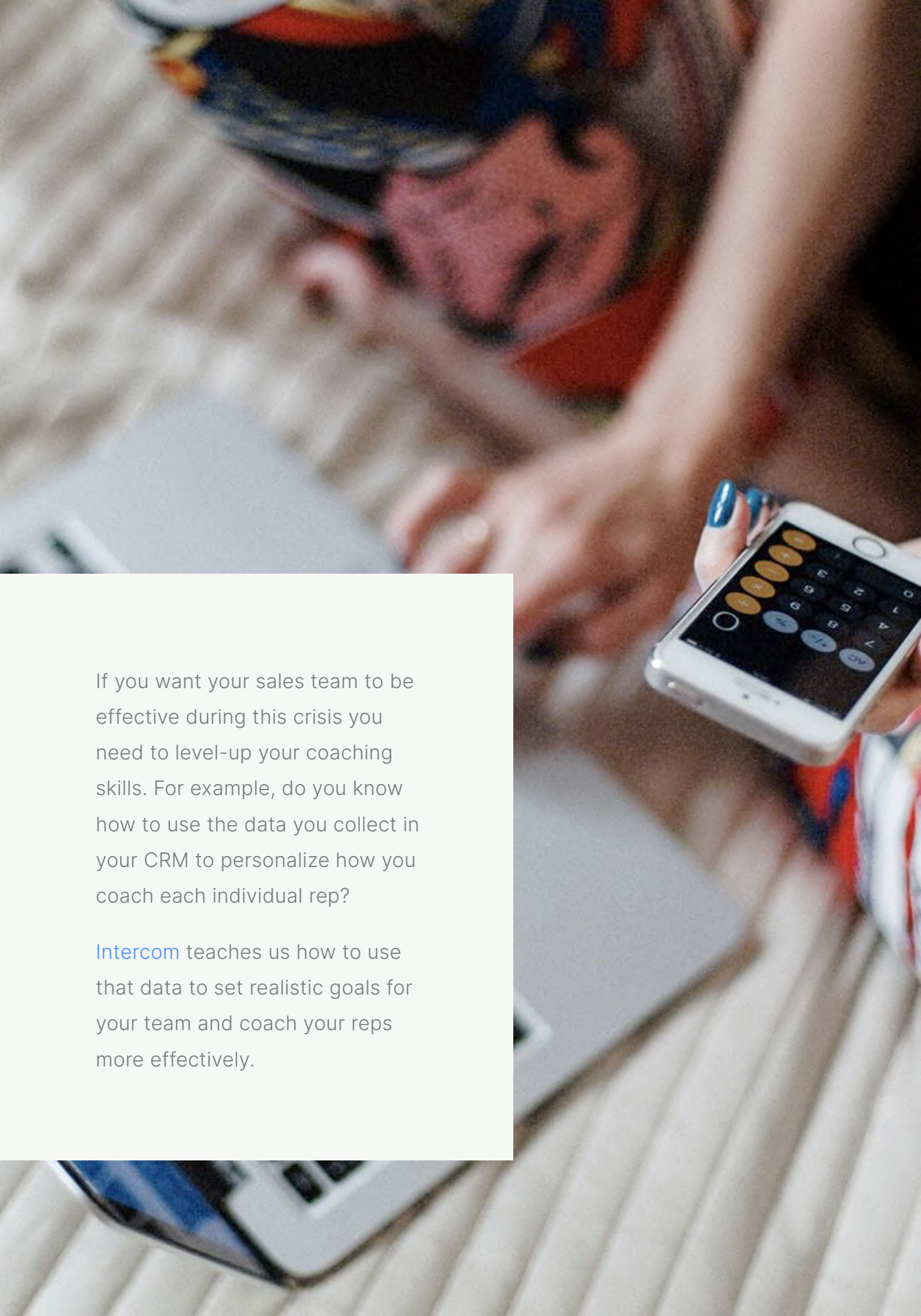
Whether in the office or working remotely, your sales team needs your support.

CHAPTER 8

Get Your Team Up and Over the Line with Data-driven Sales Coaching

WRITTEN BY DUSTIN CRAWFORD

PROVIDED BY INTERCOM



If you want your sales team to be effective during this crisis you need to level-up your coaching skills. For example, do you know how to use the data you collect in your CRM to personalize how you coach each individual rep?

Intercom teaches us how to use that data to set realistic goals for your team and coach your reps more effectively.



Sales has an unavoidable reality: sometimes, your team won't hit their numbers. If your team isn't reaching their goals, what are you doing as a leader to help them get up and over the line?

Every sales manager should know how to effectively coach their reps. This coaching helps them drive their team and their company to greater productivity and higher sales.

I've been working to develop a sales coaching program that's backed by one critical element: data. Today, I want to share with you a few ways that you can weave data into your own sales processes to make them more effective for growing the skills of your reps.

What is sales coaching?

Sales coaching is a series of teaching methods used empower sales reps to improve performance and achieve their goals. Sales coaching is collaborative and hands-on, requiring a manager to dig in and work closely with their reps one-on-one.

The concept of coaching is different from sales training: sales training is usually the same for everyone, while coaching is based on the individual needs of each rep. Instead of relying on structured training methods like documentation or classes, coaching requires leaders to understand what their reps' weaknesses are so they can adjust them and develop new strengths.

As coaching expert Matt Cameron says, the difference between training and coaching in sales is a lot like the difference in professional sports. It all comes down to empowerment of the individual player:

"In sports, a coach stands on the field and calls out plays; a trainer outlines the specific moves in a play and then drills that play. And in sales, a coach empowers reps to figure out, with some guidance, the next best steps to success. A trainer, meanwhile, essentially says, 'do this.'"

A few examples of sales coaching methods that we use at Intercom include:

- **Shadowing customer calls or meetings:** Reps tag along on a lead's call or customer visit and directly observe successful sales methods and communication styles.

- **Reviewing call recordings or videos:** Reps review their own calls with their lead to identify weaknesses and make plans for improvement.
- **Check-in meetings:** We have weekly and monthly check-ins so leaders can monitor a rep's progress and ask targeted questions to determine needs.
- **Group conversations:** All our reps gather in the room or on the same call to share wins, tips, and ideas among the group.

Why data drives sales coaching at Intercom

Having conversations about performance can be hard, especially if a rep isn't doing well. At Intercom, we've found that relying on data makes these conversations easier: it gives us something to fall back on when we say "you're doing well" or "there's room for improvement."

Data also helps us identify the exact ways each of our reps can improve. When we segment our data by lead types, meeting types, and so on, we can get a clear view of what's happening and why. Instead of saying "you need to have more calls" or "you should send more emails," we can go to our reps and explain, say, what types of calls they should be focusing on, and how more of those calls will translate into higher sales long-term.

5 data-driven sales coaching tips for sales managers and leaders

Doing the job of a coach isn't as simple as offering a few words of solid advice or holding the occasional whiteboarding session: it means working hand-in-hand with your reps. Effective sales leaders combine the knowledge of their entire team with data to identify opportunities for improvement and, in turn, maximize each rep's performance.

Before you start coaching your sales team, it's a good idea to learn what's worked for other companies in the past. Here's a collection of five proven sales coaching tips based on my own experiences.

> *Effective sales leaders combine the knowledge of their entire team with data to identify opportunities for improvement*

1. Ask your reps about their goals first

Historically, I've found coaching to be most effective when my conversations – and the data I bring to the table – are focused around a rep's professional goals.

Before you start coaching a specific rep, find out where they are in their sales career. Then ask them directly about their goals. Do they want to learn new skills so they can communicate more clearly with prospects? Or do they eventually want to get promoted?

Once you have clarity on the long term, frame your coaching around these goals and the data that will help them reach them. For example, if a rep needs to increase the number of prospects they're communicating with to become eligible for a promotion, that's hard, actionable data you can bring to your one-on-one.

2. Teach your reps to manage up

One of the first things I teach new reps is how to manage up. This means showing them how to proactively spot areas where they need to improve, and the benefits of proactively asking for feedback or structured training. Basically, they need to take control of their own careers.

When I start working with a new rep, I give them a data sheet that they're responsible for filling out themselves. It includes information like the number of net new prospects, how many of each meeting type they've booked, and how many deals they've closed. I ask them to come to our one-on-one meetings each week with the sheet completed.

Ultimately, reps become responsible for both tracking their data and pulling insights from it. And over time, our coaching conversations gradually shift away from me suggesting improvements to them proactively using the data to highlight how they can do better.

3. Set realistic goals

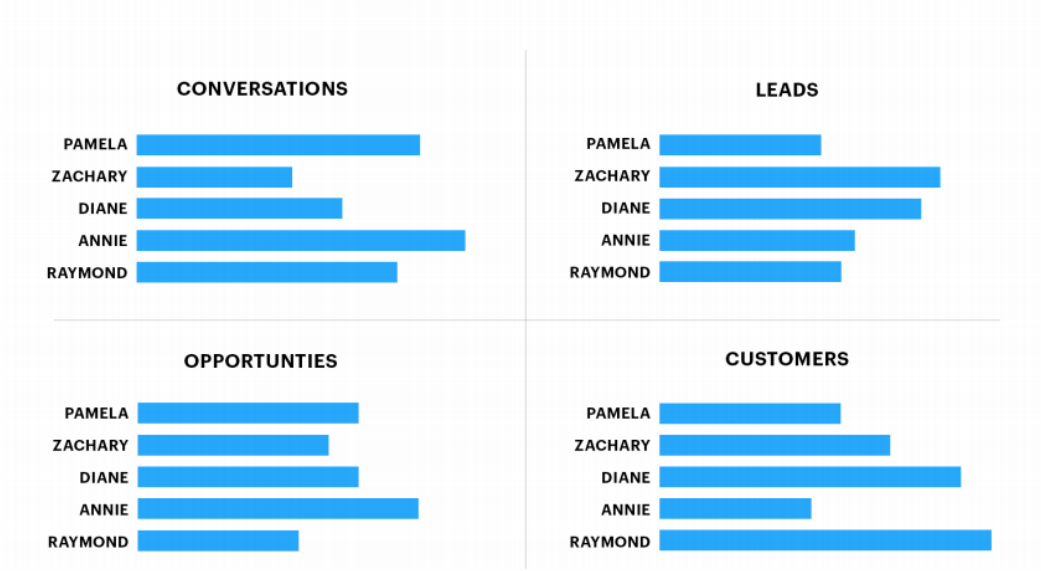
Sales coaches can't just decide that a sales team should have 100 sales a month if, historically, they've only ever been able to reach 50. Coaches need to set realistic goals for their team based on the data available.

> *Setting goals based on your reps' actual performance gives you a realistic understanding of what your team is capable of*

Setting goals based on your reps' actual performance gives you a realistic understanding of what your team members are capable of. It also helps

you spot opportunities for overall improvement that can be achieved with your coaching.

Here's a good example of that empowerment in action. Looking at this data, I can see that in the last month, Zachary chatted with the fewest number of website visitors, but generated the most qualified leads. On the other hand, Annie chatted with the most website visitors, but generated fewer leads.



As a coach, your job is to use this data to influence your coaching. In this situation, you'd probably dig into what Zachary is nailing in his conversations that helps him convert more visitors into leads. Once you learn that, you (or Zachary) can share that with Annie, enabling her to reach the same monthly lead targets.

4. Look for gaps in individual performance

Analyzing sales data can also help you drill down and look for opportunities to improve the individual performance of your sales reps.

Let's say I'm taking a closer look at Annie's monthly sales performance:



The data here is showing me that Annie is successfully getting leads who create an account to trial Intercom, but she's having a harder time persuading them to convert into a paying customer. Knowing this, I can determine where Annie needs coaching on a granular level, and work some suggested strategies into my conversations.

5. Understand when to stop coaching

If you're using data effectively, sometimes you're going to encounter hiccups in the sales cycle that are out of your control. Bugging your reps to close more deals won't be effective if, say, their pipeline is operating at a much lower volume than usual.

We recently found that our sales development reps (SDRs) were booking meetings with some fantastic prospects, but fewer of these opportunities were being won than we anticipated. When we dug into the data, we found that about 30% of these opportunities were lost because the account executive (AE) didn't follow up with the prospect quickly enough.

Since my team is made up of outbound SDRs, this is a situation where I can't effectively resolve the issue through coaching. What I can do is talk to someone else within our sales team about improving the followup of AEs so fewer of our outbound efforts go to waste.

Combining data with other coaching best practices

Although data drives most of the coaching I do for my team, it's not the only thing that matters. Successful coaching involves clear, two-way communication, and giving your reps exactly what they need to be successful long-term. Try these tactics:

- **Promote communication between your reps:** Coaching should be done one-on-one and as a team. If you encourage your reps to help other members of the team with questions and tricky situations, they'll start to coach each other, improving your overall success.
- **Share your wins:** I have a Slack channel for my sales team. Every time reps get a meeting opportunity, I ask them to share why and how they got it. They also share the call or email that yielded that meeting, which helps other reps learn new tips and ideas for approaching prospects.

- **Ask for help:** Sales coaching is not a one-person job. Talk to other leads, reach out to the head of sales, and lean on your own manager when you need to. If you need advice on tough situations or struggling reps, get some coaching of your own: it'll both help you serve your team and stay sharp as a leader.

Effective sales coaching requires long-term focus

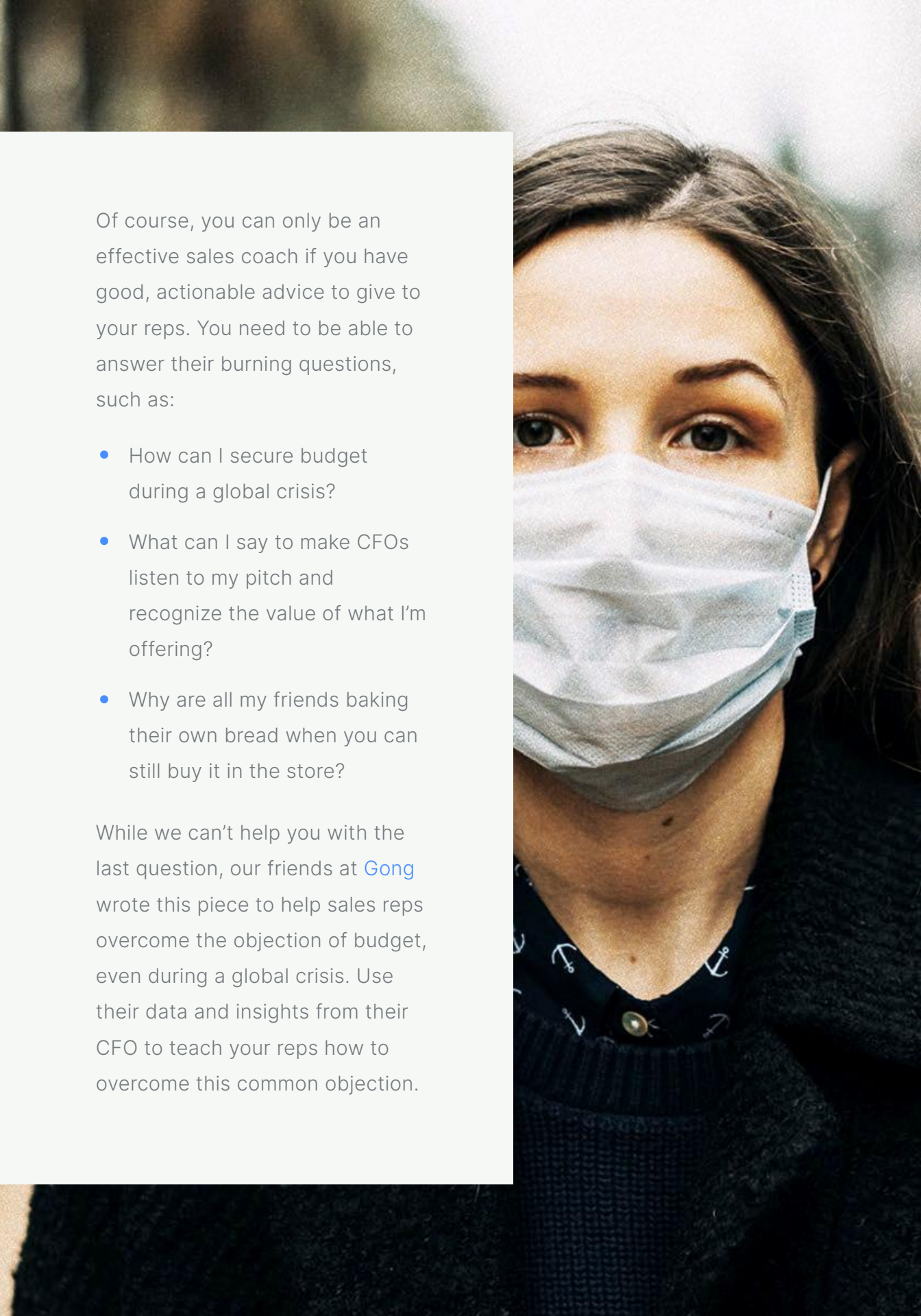
At the end of the day, sales coaching is like peeling an onion. You start at the first layer with data about your team's performance, then drill down into individual performance. When you finally reach the core, you're able to gather information about the skills that individual reps need to focus on in order to improve, and the kinds of training and incentives required to properly motivate them.

By peeling back these layers, you're able to become a more effective sales coach. And with that effective coaching comes measurable improvements in your reps' activities, all resulting in higher sales and elevated customer happiness.

CHAPTER 9

How to Secure Budget in the Age of COVID-19

WRITTEN BY DEVIN REED
PROVIDED BY GONG



Of course, you can only be an effective sales coach if you have good, actionable advice to give to your reps. You need to be able to answer their burning questions, such as:

- How can I secure budget during a global crisis?
- What can I say to make CFOs listen to my pitch and recognize the value of what I'm offering?
- Why are all my friends baking their own bread when you can still buy it in the store?

While we can't help you with the last question, our friends at Gong wrote this piece to help sales reps overcome the objection of budget, even during a global crisis. Use their data and insights from their CFO to teach your reps how to overcome this common objection.



COVID-19 has shaken up every aspect of our lives over the past few weeks. And sales conversations are not immune.

Coronavirus has been mentioned in 34% of Gong's own sales calls in the past four weeks.



As a result, there's been an increase in the uncertain language on those calls (7.1%).



Sellers everywhere are hearing uneasiness in the form of a few specific phrases: current circumstances, turbulent times, uncertainty, economy, current events, crazy situation. And this shift happened rapidly.

The result?

Buyers are waiting to spend because they don't fully understand how COVID-19 will impact their business yet.

This is — however unfortunate — the new selling landscape that we must accept. As sellers, it's critical that we move quickly from being reactive to proactive.

How exactly will you navigate these delicate conversations and give your pipeline a fighting chance?

I've compiled a list of successful tactics to keep deals moving forward and secure budget.

But before you can deliver a compelling talk track to secure budget for your deal (and I have one for you below), you need to understand how CFOs view purchases right now.

Tip #1 - Think Like a CFO

Budget is a known factor in getting any deal done – especially during the end of the month and quarter.

Previously, savvy sales pros could overcome a budget freeze to land a deal. But a “virus-caused-economic-slowdown” budget freeze? Never been done. Today’s selling landscape is unique because the budget objection itself has changed.

I sat down with Gong’s CFO, Tim Riitters, to better understand how budget holders are managing purchasing decisions.

Here’s what is getting approved: Purchases with quantifiable ROI, because every dollar matters right now.

“Before COVID-19, Growth CFOs spent much of their time approving technologies and investments focused on growing the business. While still important, with the new environment we are living in, we are now focusing significant amounts of our time on ways to save money, improve productivity, and mitigate risk.

> *The best way to get a deal done today is to prove how you're going to help increase remote productivity, enhance visibility into their business, and/or increase agility. You have to come prepared to show how a specific investment will indeed save the company hard dollars. The bar for measurable and rapid Return on Investment is much higher than it was before.*
>
> *-Tim Riitters, CFO @ Gong*

Takeaway: Focus on cost savings when positioning your offering. That's what will grab (and keep) a budget manager's attention today.

The cherry on top is framing how your cost savings tie into the new remote workforce.

Stories of growing sales, saving a couple of hours per week, etc., are at high risk of getting a stamp of disapproval. Now more than ever, you need to present what Tim called "measurable and rapid return." Make it easy for buyers to see the fiscal impact of your offering.

(Note: You might be familiar with Gong's previous report on the use of ROI in sales conversations. That report focuses on how to build a business case, and this chapter covers how to secure budget during an economic downshift).

Next, CFOs are looking for visibility as they transition their companies to a remote environment. They can't get a sense of what's happening on teams as easily as they used to, and that's making them (understandably) nervous.

The remote environment reduces the visibility leaders have into their business, and that, in turn, introduces more risks. And CFOs want to mitigate risk wherever and whenever possible during these uncertain times.

Anything that's considered a 'nice-to-have' is out the door. If you can't clearly demonstrate your offering's ROI, you're going to be labeled as a non-necessity.

Now that you know what your budget approver is thinking, you're ready to sell empathetically and effectively in our new world.

Tip #2 - ALWAYS Lead With Empathy

(I promised myself no all-caps in this chapter, but this one is worth it.)

Yes, your deal, your pipeline, and your quota are very important and top-of-mind.

But when we're in survival mode, our focus shifts from doing right by our buyer to an inward "I gotta get this deal done."

That can lead to self-centered talk tracks and action plans.

Resist those at all costs.

Your buyers aren't in the mindset of buying – they're assessing impact and scrambling to make a plan.

Make sure you start every conversation by acknowledging the elephant in the room. This demonstrates empathy and acumen.

Ignoring their uncertainty will only backfire and demonstrate that your focus is in the wrong place. You'll lose trust — and your deal — faster than you can select "Closed Lost" in your CRM.

> *When you speak with prospects, try to walk in their shoes. Ask them directly 'What are you feeling?' and 'What are your thoughts on the changes happening at your organization?'*
>
> *Empathy requires that you shift your perspective and attempt to feel what someone else is going through. In practice, that means using active listening techniques, not interrupting, asking for clarification, withholding judgement, and sharing the dialogue.*
>
> *-Tatiana Feola, Manager, Sales Development @ Gong.*

Tip #3 - Move the conversation from email to phone

Now that you have your most empathetic foot forward, let's get down to brass tacks.

You've heard "never negotiate over email," right?

It's sound advice, and it applies now more than ever. Here's why:

"This is an emotional time for people, and you'll have more control over how you're perceived over the phone. Tone is easily lost via email,

empathy specifically. These are complicated conversations that deserve a human touch." -Jameson Yung, VP Sales @ Gong

Here's how to switch from email to phone: Suggest new ideas to make the conversation enticing.

- Hey [Name], I have a couple of ideas to run past you. When can I catch you for 5-10 minutes today?
- [Name] - There's something I think will work to address your current challenges. Let's chat.

This approach is intriguing to buyers because it promises new ideas and solutions during a time of uncertainty. And everyone is looking for concrete action plans right now. Notice you don't list the ideas in the email. Save those for the direct conversation.

Can't get your buyer back on the phone? Here's another tip that works for late-stage deals: Leverage your mutual time investment.

- "I know we've both put a lot of time into this. Can we spend 15 minutes on the phone to wrap this up the right way?"

No one likes losing an investment, especially personal time and energy. People are more likely to keep investing to get their desired outcome than give up altogether.

Once you get the call, here's how to secure their budget.

Tip#4 - Prep your champion to secure budget

What was certain last week may not be true today.

That includes budget allocation, even if it's your champion's own budget.

Your best move is to ask about potential spending changes proactively. Don't wait until later to find out it's an issue.

As the sales legend, John Barrows, says:

> *One of my favorite techniques for handling objections is the 'preemptive strike' where you use the objection before they do.*
>
> *For instance, with the 'budget freeze' objection, you could say something like 'I know you're probably on lockdown or budget freeze like the rest of my clients, which is why I wanted to talk with you, because we're finding now is a great time to take a step back and review existing solutions to see if there are better options available,' so when this turns around, they can make more educated decisions.*
>
> *Don't fight the objection, run with it and find an option that is viable for where we are right now.*
>
> *-John Barrows, CEO @ JBS Training*

If your client confirms that their budget is tighter than before, don't worry. I have a plan you can use today.

Steal This Talk Track

You need your champion to acknowledge that they WILL get internal pressure to justify why this purchase is a must right now. Thankfully, you've got their back and can prep them for that conversation.

Step 1: Get your champion to frame the problem

Your champion has to think like their CFO. If they can, they'll bring decision makers on board by presenting the business problem rationally and answering a few important questions:

1. What exactly is the problem at hand?
2. What negative business impact does it cause?
3. What's the outcome of doing nothing?

Give them the tools they need to create genuine urgency inside their organization. In today's world, pricing and pressure tactics are futile.

Step 2: Align your solution with their current state

To get your deal approved, you must tie your solution to the state in which their business currently operates.

That requires a clear value prop centered around how your offering helps them save.

Your champion can do so by effectively answering:

- How exactly will your solution solve this problem?
- Is this solution going to save the company money?
- If so, how much?

Step 3: Prepare your champion to hear “no”

Your buyer gets ONE shot at a “yes” for this decision. There’s no room for error, or doubt will creep in and your deal will get punted until who-knows-when.

To avoid that, do a friendly stress test with your champion. Here’s a sample of what you might say:

“I’m your CFO, and I just said no. Now what?”

If your buyer can’t rebut that, then revisit steps 1 and 2 above. Rinse and repeat until your champion is confident in their talk track and ready for CFO approval.

Seem like a lot? It is. Simply put, deals are going to take more work.

Our new reality demands that you secure budget directly from the CFO.

At this point, assume nothing. Have this budget-conscious conversation with every single deal in your pipeline.

CHAPTER 10

The True Cost of an SDR Team

WRITTEN BY COLLIN STEWART
PROVIDED BY PREDICTABLE REVENUE



While many companies are making cuts, you may realize that now is the time to ramp up your sales efforts. If your startup is working in an industry that can really help people during this time, building a team to work outbound sales could be your best investment for the future.

But how much does it cost to start an SDR team? Find out the real cost of building an outbound sales team, plus some tips on how to lower that cost.



We all know building an SDR team costs money – but, how much? Readers of *Predictable Revenue* often come to us for help building their first SDR team.

Getting started with outbound sales is an exciting time for a company – they've had some success with inbound and grown the organization year over year, but now it's time to pour gas on the fire and really accelerate growth.

But over the past 10 years – and hundreds of clients later – we've noticed that companies beginning their outbound journey tend to all stumble in the same key areas: they don't validate their target market, they try to manage outbound off the side of their desk(s), and they don't budget for success.

We've covered how to validate a target market in a post, so instead of covering that ground again we chose to focus this chapter on what the ideal composition of a first SDR team is, what getting outbound off the ground will cost, and how long it'll take before you see ROI.

Predictable Revenue is a bootstrapped company, so I'm keenly aware that there is a big difference between the "right thing to do, in theory" and "what you can afford." As such, my goal here is only to show you what some outbound best practices look like, how to identify the areas that may pose additional risk, and help you decide if you want to dive into outbound straight away, or wait until you have enough resources.

The right team

First things first: you have to understand your talent inventory. Do you have someone internally that wants to take on the role of an SDR full time? Do you know a talented SDR leader or an in-the-trenches SDR that can give you a jump start? Or, are you starting from scratch?

It's helpful to have someone on the initial team with either intimate knowledge of your company or the world of sales development. This internal understanding will give you a head start when you're ready to get on the phone. Of course, you can absolutely train new team members if you don't have anyone ready internally, it will just increase the time you spend training over the time you spend actually selling.

So, what does an ideal initial SDR team look like?

The perfect starter team consists of one SDR manager and two SDRs. From a managerial perspective, you definitely want someone full-time to own the success or failure of this project. If you don't have an SDR Manager, this responsibility can belong to your VP or Director of Sales, if they can dedicate the majority of their time to the SDR team.

Why does running an SDR team require so much bandwidth? Well, it all starts with hiring the right people – and hiring the right people takes a lot of time. From resume review, to phone screens, to in-person interviews, you could easily have an SDR manager dedicate 40% of their time to hiring when you're initially rolling out your SDR team. The rest of your manager's time, short as it may be, should be spent building out other prudent functions like a sales playbook, designing internal processes, working on sales tactics, and getting the right tech stack implemented.

Full disclosure: not having someone in this managerial role is where most projects go off the rails. If you don't have someone that can handle this position full-time, do not pass go and do not collect $200.

Once you have your team hired and their first day arrives, expect things to pick up quickly. Not only will the aforementioned managerial responsibilities continue to evolve, onboarding new team members becomes a priority. Onboarding is different for every organization, but it should take two weeks, at minimum, to do it well. From there, you'll need to shift into a ramp-up period (ours, for instance, lasts four weeks). The ramping period doesn't require as much hand holding as onboarding does, which will give your SDR Manager some valuable breathing room.

After the six weeks of onboarding and ramping has concluded, and so long as no additional hiring is needed, an SDR Manager, at this point, can

turn their attention to execution: weekly 1 on 1s, development and goal-setting conversations, shadowing, coaching – the list goes on.

This is why having someone comfortable with the practice of outbound sales and the world of the SDR can be so helpful: there are so many responsibilities and potential roadblocks that having someone with previous experience will reduce risk.

Your SDRs

From an executional perspective, it's generally accepted that hiring two SDRs is most effective.

In fact, to paraphrase Jason Lemkin, when you're doing something new, hire two:

> *If your first rep does poorly, you'll have no idea why. The rep will blame you, your crappy product, your crappy company, your crappy lack of marketing. Which may all be correct. But if the rep is a bad fit, that may be the real reason. You just won't know.*
>
> *If your first rep does well (our experience), you'll still have no idea why. Does the product sell itself? Is it the rep's suave phone skills? Is your deal size, and are your customers, representative of the ones you'll really get in the future? Or is this rep only good at a certain type of customer — and are you leaving other potential customers behind? You just ... won't know.*

Jason Lemkin on hiring salespeople

An added bonus of hiring two SDRs is the camaraderie they'll build. Having a colleague to learn from, and lean on at times, while figuring things out is critical. The SDR job is tough, and support from colleagues will go a long way.

Finally, if you're new to hiring, please go buy your whole team "Who: The A Method of Hiring." It was a total game changer at Predictable Revenue.

Cost

Now that you know who you need, let's have a look at what that need will cost. For detailed data, check out The Bridge Group's SDR Report (note: data is from 2018, 2019 isn't available yet).

An SDR's salary

Expect this to range from $60,000 – $80,000 OTE, depending on your market. Those of you based in San Francisco or New York should expect to pay in the range of $80,000 – $100,000 OTE.

An SDR Manager's salary

Hiring someone with SDR experience is rare, so if you find someone great, don't be afraid to invest. If you can't find an SDR manager, some other options are promoting a coachable SDR with a desire to manage people, or a hiring sales leader with no SDR experience.

Tools

You'll want to budget for tools that will help your SDRs: a sales engagement tool, some data providers, and a calendar tool. Here are a just few thoughts on each:

- **Sales engagement tool:** Outreach/Salesloft are the best tools on the market for SDRs. If your target market requires a heavy phone component, you may want to consider bolting on a power dialler like PhoneBurner or Connect and Sell.
- **Data provider:** ZoomInfo, DiscoverOrg, and LeadIQ are all great for finding contact information. LinkedIn Sales Navigator, as well, is essential for Account Research.

Sales operations

Make sure you include room in your budget for a sales operations resource to tie all of the above tools together. The SDR manager *can* do it, and may have to in the early days, but you probably want them spending their time coaching instead of getting technology to work together.

Recruiting

This is something that usually goes unaccounted for: if you're building and scaling a team, there are costs associated with hiring, training, and onboarding, for instance.

Rent & coffee (and other general office expenses)

Of course, your company likely has an office – and that comes at a cost. And last but not least, unlimited coffee to keep the SDRs fire burning (jokes aside, your SDRs will be working hard, and will need a pick me up, or many, throughout the day).

Some totals

I used the city of Austin, Texas to get some base costs. Austin represents a nice middle ground – it's not San Francisco, nor is it a small town. I've thrown all those costs in a spreadsheet that you can copy and add your own data to.

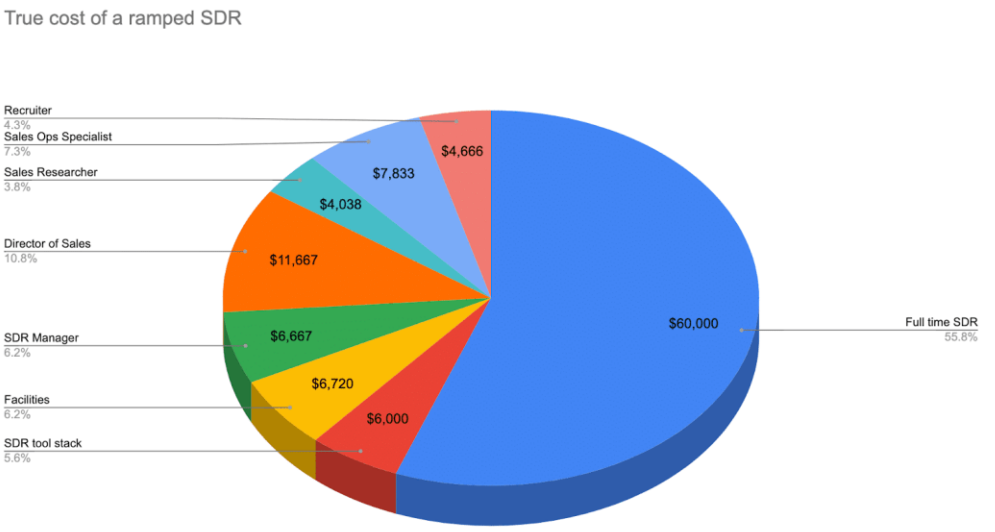
Here are a list of the expenses we included:

Market rates: Austin = $107,591

Item	Amount	Annual cost	Source
Full time SDR	40 hours / week	$60,000	$60k – 1 x Full-time SDR (40 hours / week)
SDR tool stack	Salesforce, Outreach, ZoomInfo	$6,000	
Facilities	Rent, Coffee, Benefits, etc...	$6,720	$6,720 – 1 x Facilities (Rent, Benefits, Payroll, etc...)
SDR Manager	7:1 ratio	$6,667	$6,667 1 x Part-time SDR Manager (8:1 TL:SDR ratio)

Director of Sales	20:1 ratio	$11,667	$11,667 1 x Part-time Director of Sales (20:1 SDM:SDR ratio)
Sales Researcher	4:1 ratio	$4,038	$4,038 1 x Part-time Sales Researcher (4:1 SR:SDR ratio)
Sales Ops Specialist	20:1 ratio	$7,833	$7,833 1 x Part-time Sales Ops Specialist
Recruiter	30:1 ratio	$4,666	$4,666 1 x Part-time Recruiter
		$107,591	

Cost Breakdown



Timelines

Now that you have the right team in place and an approved budget, let's look at some realistic timelines to start seeing results. On average, we see

most companies taking between 18 and 24 months to get a team off the ground. Even during the best of team implementations, there are many different places organizations get stuck. So, think of building outbound team as a 12-month journey, with a couple extra 3 month detours.

Here are some rough timelines and a graph that shows your estimated return.

Q1 – Onboarding – hiring / building the sales stack

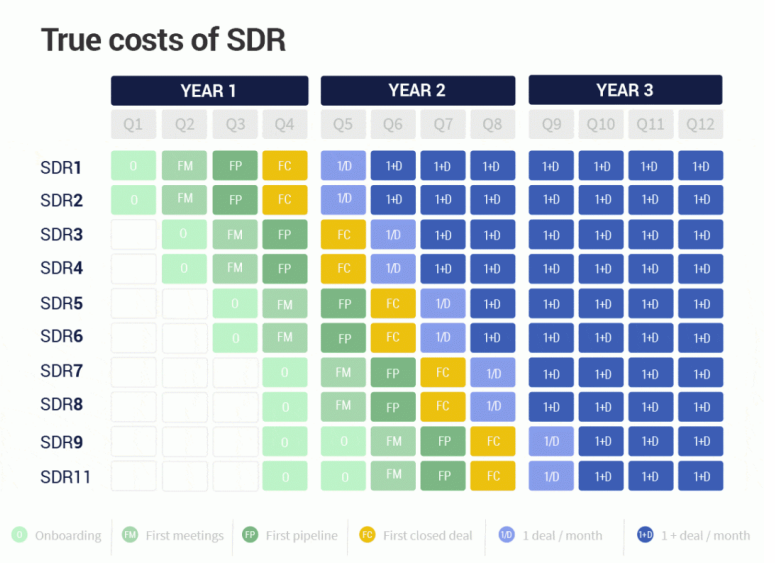
Q2 – First meetings

Q3 – First pipeline

Q4 – First closed deal

Q5 – 1 deal per month

Q6 – 1+ deals per month (stronger close metrics as tenure length increases)



For a rundown on potential roadblocks during onboarding, see our post on milestones.

ROI

Here's how the above sheet works out in terms of a return on investment (note: this is also a best case scenario and could easily be pushed back 3 – 6 months). The trick here is to make sure that you're prepared to make a long term investment in building a new revenue channel.

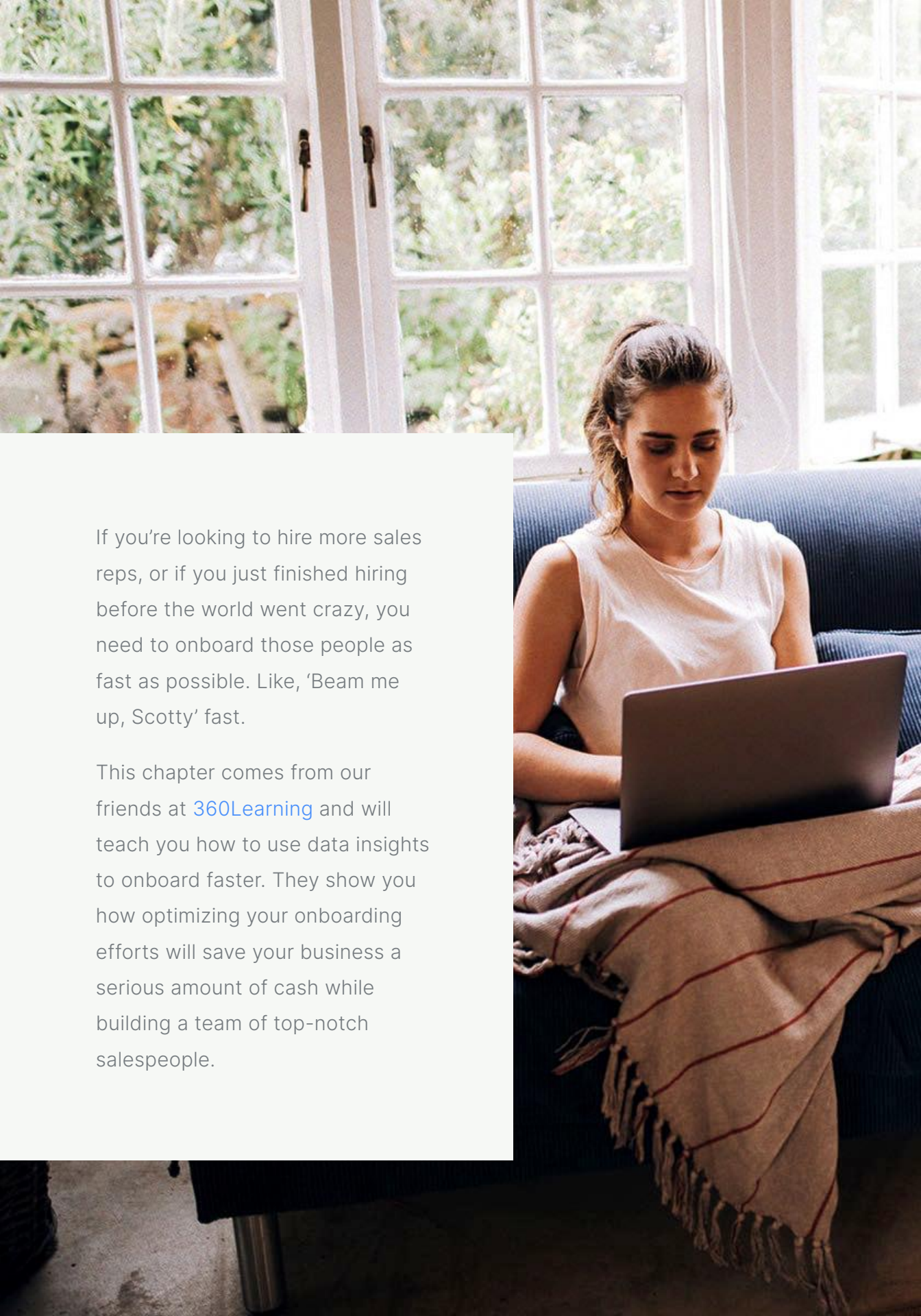
Outbound sales will bring you predictable revenue in a way other company functions simply cannot provide. So, take the time to do it right. And, of course, understand just how long doing it right will take.

	YEAR 1	YEAR 2	YEAR 3
Investment	$700,000	$1,250,000	$1,250,000
First year revenue only	$50,000	$1,700,000	$3,000,000
ROI	7%	90%	148%

CHAPTER 11

Four Actionable Steps to Reduce Sales Ramp Time

PROVIDED BY 360LEARNING



If you're looking to hire more sales reps, or if you just finished hiring before the world went crazy, you need to onboard those people as fast as possible. Like, 'Beam me up, Scotty' fast.

This chapter comes from our friends at 360Learning and will teach you how to use data insights to onboard faster. They show you how optimizing your onboarding efforts will save your business a serious amount of cash while building a team of top-notch salespeople.



If you don't measure, you can't demonstrate your impact. You can’t optimize. You don’t get any recognition. You are just providing support, when you should be driving the strategy.

Want to prove that Sales Enablement is driving better performance? Make sure you track these KPIs from the start.

Chart 1: The best KPIs for sales enablement leaders

Onboarding

- ✓ Time To First Deal: length of time between the sales rep's start date and first deal closed. This is the North Star metric of onboarding efficiency.
- ✓ Ramp Time: length of time to reach 100% quota, including initial training / bootcamp, learning curve, and average sales cycle length. Effective onboarding will impact the three of them.

Continuous Upskilling

- ✓ Quota Attainment: % of quota attained on a monthly, quarterly, or annual basis. Continuous upskilling is a key driver for this metric.
- ✓ Win Rate: % of deals won over deals won or lost, in value or volume. Measured in relation to each competitor, it is particularly helpful to assess battlecards impact and adjust competitive intelligence priorities.
- ✓ Hit Ratio: % of deals won over deals won, lost or canceled, in value or volume. Measured for each sales rep, it can highlight best practices and improvement opportunities across the sales team.
- ✓ Average Contract Value: it is no secret that the best reps sell value instead of features. When they do this, deal sizes increase.
- ✓ Sales Cycle Length: length of time between the first touchpoint with a prospect and the closing of the deal. Analytical Sales Enablement leaders identify bottlenecks in the sales funnel and resolve them with ad hoc training.

In this Guide, we will focus on Onboarding.

For newly appointed Sales Enablement leaders, it should be the first area of focus for 2 reasons:

1. Make sure your sales playbook is robust so that your reps are ramped faster, hit quotas sooner, and are retained at higher rates.
2. Quickly demonstrate high business impact, on savings (see Chart 2), additional pipeline, and revenue. Demonstrate that Sales Enablement can drive even more business impact than sales reps!

Chart 2: Savings related to onboarding optimization

Number of sales reps to onboard each year	50
Average base salary, $k	$70,000
Number of weeks per year	52
Current time to first deal, weeks	
Current onboarding costs per year	50 reps x 70,000 base salary x (12/52) weeks = $808,000
Savings with just 1 less week of onboarding, $k	50 reps x 70,000 base salary / 52 weeks = $67,000

Time Track Time To First Deal In Your CRM

Beyond back of the envelope calculations, effective Sales Enablement leaders continuously track and improve their performance in an effective and scalable way: in their CRM.

The first KPI you should track in your CRM is Time To First Deal, on 3 levels:

1. For all sales / 2. For each sales team / 3. For each sales rep

- **That will allow you to Report relevant KPIs & impact to every stakeholder** including VP Sales, Sales Directors, and Sales Managers, on a monthly or quarterly basis
- **Assess performance against relevant goals** based on industry benchmarks. Typically, onboarding takes longer for reps selling to Large Enterprises than for those selling to SMBs
- **Identify what is driving your performance** up or down, by analyzing the impact of specific onboarding improvement initiatives like the ones described below or outlying data points

In your CRM, the setup is relatively simple: it's the delta between the rep's [first deal close date] and [user creation date], usually equal to reps start date.

Set it now, follow the steps in this guide and in a few months you will be able to share mind-blowing results that look like this!



Optimize Sales Onboarding Schedule

There are 2 types of onboardings that do not work:

1. **Onboardings that stop after only 1 week:** reps can't learn their job and understand your company, product, pitches, competitors in just 1 week
2. **Onboardings that are full of nonessential information:** they hinder sales reps from building their pipeline and talking to customers as early as possible

Here is the ultimate sweet-spot onboarding schedule. It gives reps the best information at the best moment of their onboarding. It's also a mix of different strategies that increase knowledge retention & onboarding success:

- Human interactions
- Theoretical learning
- Learning through examples
- Practice Collaboration & peer learning
- Evaluations, synchronous or asynchronous
- Milestones: allow reps to start new activities
- Share feedback

Chart 3: Account executive onboarding schedule

Day 1 Culture

- Meet your team and your onboarding buddy
- Understand your onboarding & setup your tools
- Understand the mission, culture, & organization

Day 2 Market

- Meet the marketing team

- Learn about the market & competitive landscape
- Discover the ICP (Ideal Customer Profile), positioning & value proposition
- **Evaluation 1: You understand the market, competitors & positioning**

Day 3 Qualification

- Meet other sales teams
- Discover the customer journey
- Understand the qualification process
- Listen to 5 pre-recorded qualification calls
- Perform 4 qualification role plays with peers
- **Evaluation 2: you know how to qualify a lead**

Day 4-5 Sales pitch

- Meet the customer success team
- Discover sales collateral & pitches
- Learn more about sales targets and your sales territory
- Watch 2 pre-recorded sales meetings
- Practice the sales pitch
- Perform sales meetings role plays with peers
- **Evaluation 3: you master the sales pitch**

- **Milestone: you can start building pipeline**
- Share your first week's feedback!

Week 2 Product

- Meet the product team
- Discover our product & product demo
- Learn how to define your meeting & closing strategy
- Watch 3 pre-recorded product demo meetings
- Practice product demo
- Listen to your qualification calls with your coach and your peers & get feedback
- Perform product demo role plays with peers
- **Evaluation 4: you know how to define your demo meeting strategy**

Week 3 Product

- Discover advanced product functionalities
- Learn how to build a sales proposal
- Participate to your first client meetings with your coach & peers
- Record yourself demoing the product & get feedback
- **Evaluation 5: you know how to demo the product**

- **Milestone: you can start performing product demos autonomously**

Week 4 Closing

- Learn how to close a deal
- Create your first sales proposals & get coach feedback
- **Milestone: you can build sales proposals autonomously**

Month 2

- Share your sales & product demo meetings recordings with peers and get continuous feedback
- Discover internal resources to help close deals
- Deep dive into how other teams work

Month 3

- Perform Advanced productivity trainings (e.g. learn to type with 10 fingers, advanced ways to use our tools)

We know every organization is different. If this timeline is a bit too fast or slow for yours, alter the timeline. But remember, be ambitious!

Set The Right Onboarding KPIs for Sales Reps

It’s not just about closing. There are many intermediate steps to make sure your reps are on track to perform.

Being clear about the objectives will allow reps to focus on what’s most important to fast track their ramp-up.

Chart 4: examples of KPIs during sales onboarding - mid-market sales with monthly quota

Week 1-2

- Passed key onboarding evaluations; ready to talk to customers

Week 3-4

- Quality of qualifications performed
- Number of meetings generated
- Number of meetings performed
- Number of sales proposals created

Month 2

- % conversion of meetings into SQL (Sales Qualified Leads)
- Number of SQL (Sales Qualified Lead) created
- First deal closed

- 25% quota attainment
- Pipeline created for next 3 quarters
- Forecast for next 3 months

Month 3

- 40% quota attainment
- Accuracy of month 2 forecast

Unleash Collaborative Learning

Here are some actionable ideas to fast track reps to success thanks to Collaborative Learning:

- ✓ **Have reps start onboarding together.** They will help each other progress in each stage of the onboarding and emulate each other.
- ✓ **Give immediate access to the best sales conversations.** Shadowing meetings is a waste of time: reps need to wait too long for them to happen, and when they do, ⅓ will be canceled and ⅓ will be useless. Just stop doing it. Giving immediate access to the best sales calls recordings (see Chart 5) will save weeks!
- ✓ **Organize role plays.** Playing both client & sales roles will increase reps' empathy toward clients and meeting performance. Role plays should be synchronous, simulating real conditions including prospects' impromptu, destabilizing questions.

- ✓ **Foster peer feedback.** Feedback is more precise and easier to digest when it comes from multiple sources. Encourage reps to ask for feedback from their peers. Provide peers with scorecards by exercise, including a set of evaluation criteria with grades from 1 to 5, and what each grade means. This type of feedback is better asynchronous: ask reps to record videos and share them with peers. Peers will have more time to provide qualitative feedback, and new reps will better understand the feedback by watching the video.
- ✓ **Organize post-mortem meetings.** Reps become better with sales experience. Accelerate the sales learning curve by organizing sales debriefing sessions every 2 weeks, with up to 10 reps. Let reps debrief the top 3 deals won and lost over the last weeks, from beginning to end, and brainstorm together on the key takeaways.
- ✓ **Crowdsource competitors knowledge.** No Product Marketer or VP Sales knows everything about a competitor. Competitors knowledge is spread across the sales team. Reps learn about competitors when they face them in deals. Which landmines does the competitor use against us? Which of our landmines worked or not? Centralize all this knowledge in one location, and give immediate access to new reps.

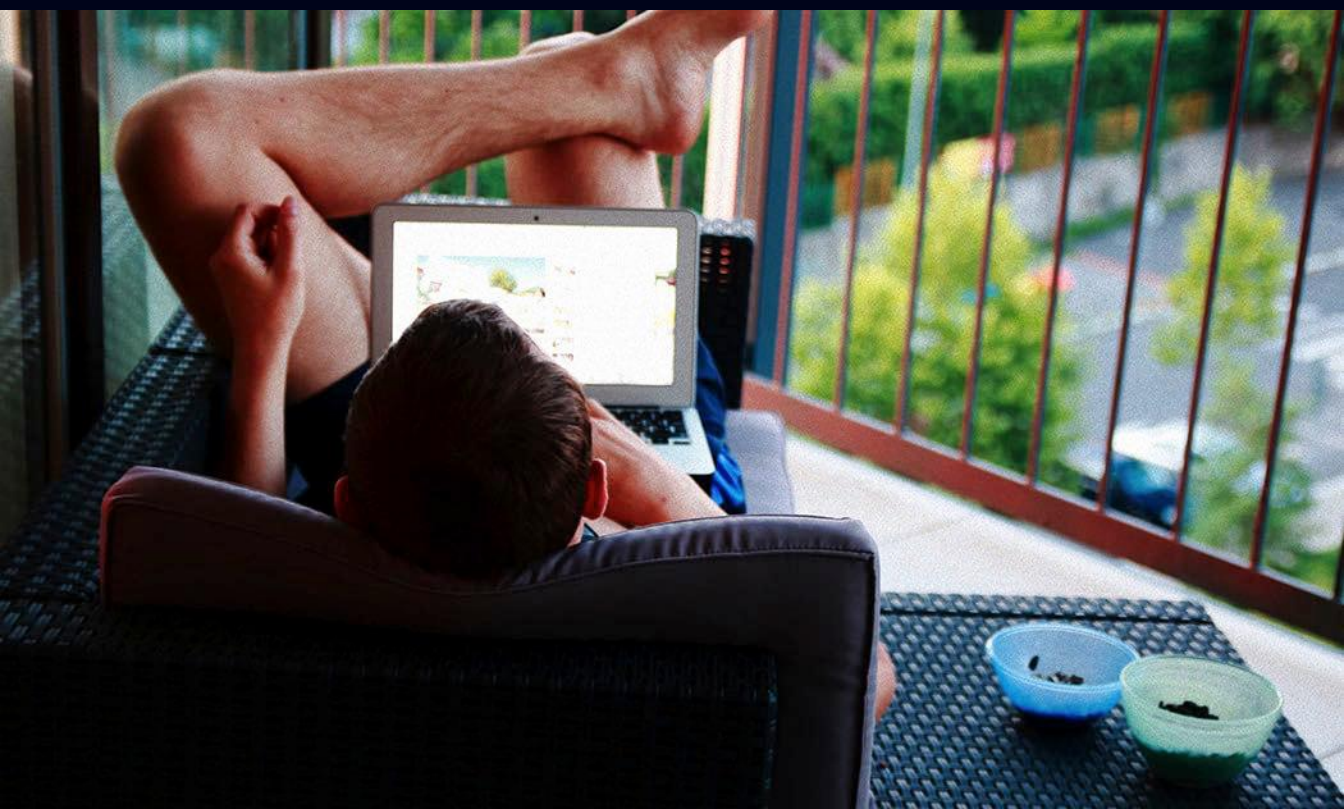
Chart 5: how to give immediate access to the best sales conversations

1. **Explain to your reps the vision** and benefits of crowdsourcing knowledge
2. **Create a call library:** it can be a simple worksheet, a Trello card, or a conversation intelligence platform
3. Ask reps to **continuously record & log their calls** (if not done automatically)
4. **Select the most relevant calls;** make sure to gather calls from multiple reps, newcomers will learn better if they are exposed to various styles
5. **Organize calls by themes**, for example:
    (a) Lead qualification
    (b) Objections handling
    (c) Sales pitch
    (d) Product demo
    (e) Project implementation
    (f) Pricing
    (g) Competitors
6. On each call, **flag interesting moments** to save your reps precious time
7. **Each month, update** the library with the best recordings.

LEADING SALES
TEAMS THROUGH CRISIS

Section I: Summary

(TL;DR)



SECTION 1: TL;DR

Set Your Team Up for Successful Remote Work During a Crisis

To take your sales team remote during this crisis, you need to:

- Set them up for at-home work with the right data security measures and equipment
- Use G2 and Capterra to do quick research on the tech you need for remote work
- Be flexible with team members who need to take care of their children or other family members
- Maintain your usual activities and office events online

To continue managing and training your team successfully, you can:

- Run daily huddles to stay connected and build motivation
- Encourage open communication with your team by being the communicator you want them to be
- Be transparent about the situation and empower your employees to make better decisions
- Prioritize 1:1 coaching
- Have reps shadow on other calls to learn new strategies from their teammates

- Set goals based on real data from your CRM

If you're in the onboarding process with new hires (or if you've decided to hire new team members during the crisis), you should:

- Follow the same principles you used for onboarding in the past, but move it all online
- Understand the true costs of hiring new sales reps
- Include only clear, actionable information in your onboarding
- Help new reps understand the team culture, the market, and the product

SECTION TWO

2

Adapting Your Business Model to COVID-19



SECTION 2: INTRODUCTION

Adapting Your Business Model to COVID-19

Many businesses are facing serious changes in the way they work and make money. The businesses that are succeeding through the crisis are the ones that are willing to make big changes and even bigger sacrifices for the sake of their team and customers.

If you're running a startup, how can you adjust to the challenges presented by COVID-19? What quick cost-cutting strategies do you need right now? How can you keep your customers engaged and happy with your product during a global crisis?

In this section, you're going to learn:

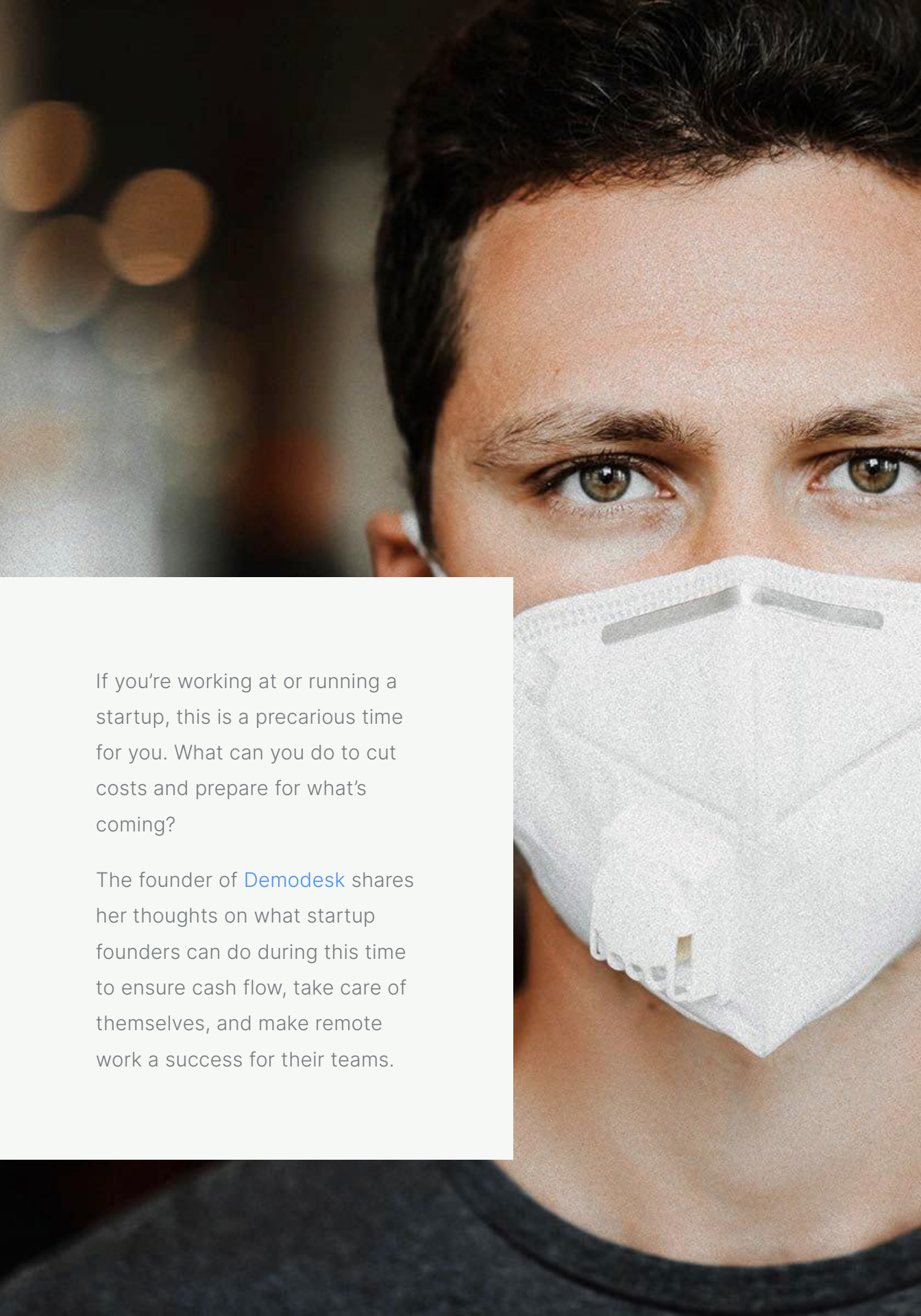
- What the CEO and founder of Demodesk has done to react to COVID-19
- How 3 EdTech startups made pivotal changes in their business model to provide real value to their customers
- Steps your business can take to increase cash flow and reduce churn
- Advice from growth expert Carol Meyers on adjusting your go-to-market strategy during a crisis

CHAPTER 12

How to React to COVID-19: Perspective of a Startup Founder

WRITTEN BY VERONIKA RIEDERLE

PROVIDED BY DEMODESK



If you're working at or running a startup, this is a precarious time for you. What can you do to cut costs and prepare for what's coming?

The founder of Demodesk shares her thoughts on what startup founders can do during this time to ensure cash flow, take care of themselves, and make remote work a success for their teams.



COVID-19 is spreading globally and has wide ranging impacts on society and economy. In my role as startup founder, there are a lot of questions to be answered from a business perspective.

Over the past few weeks, I've been talking to various investors and founders in Europe and the the U.S. I've been reading and thinking a lot about potential implications and actions to take. I decided to share the advice that I've received — hoping it's helpful for others.

Impact on businesses

Obviously, business impact largely depends on the type of industry you're operating in. Cloud software businesses are less affected than companies in the restaurant or travel space. But every business is impacted in some way — either directly or indirectly. Anticipate that your customers may revise their spending habits. Even if Demodesk is not in the hospitality space, we do have customers providing software for restaurants. Even if Salesforce is not a travel business, they have customers alike United Airlines or Uber.

In these difficult times, it's important to help each other. Things have changed overnight. The faster we can adapt as a company, as a society and as an economy, the sooner we can return to a "new normal".

There will be some fundamental shifts that are likely to stay in a world post COVID-19 –e.g., less business travel, higher hygiene awareness, more companies operating remotely, an accelerated migration of on-premise software to the cloud. And there will be a large number of cascading effects that we are not yet able to assess properly. Financial systems and governments will also need to adapt to the new normal.

Here are some resources I found extremely insightful in that context:

- Actionable advice from experienced CEOs during a downturn or crisis.
- Sequioa's note to their portfolio companies
- Bain's CEO plan for actions to take

- Coinbase's guide to planning and responding to Covid
- Podcast with Jason Lemkin why now is the best time to start a SaaS company

At this point I assume that everybody is working from home, hopefully healthy and safe.

Summarizing advice I've received in 5 buckets:

1. Cash is king

If somehow possible, make sure you have 18 months of runway. If your burn is too high, think about measures you can take to bring it down. If anything, you want to ensure that you can continue operations as a company.

Make contingency plans

Adapt your business plan for different scenarios and define a set of actions to take, even if things get worse than expected. That helps you to prioritize and get peace of mind.

Macro Scenarios (Outside Our Control)

Potential Strategies (In Our Control)	**Scenario A** 3 months lockdown X% Revenue Loss	**Scenario B** 6 months lockdown Y% Revenue Loss	**Scenario C** 12 months lockdown Z% Revenue Loss
Plan A No change to plan	12 months runway $XM cash EO2020	9 months runway $XM cash EO2020	6 months runway $XM cash EO2020
Plan B -15% Opex	18 months runway $XM cash EO2020	12 months runway $XM cash EO2020	9 months runway $XM cash EO2020
Plan C -25% Opex	24 months runway $XM cash EO2020	18 months runway $XM cash EO2020	12 months runway $XM cash EO2020

**Key: Columns represent drops in operational expenditures, rows revenue losses.*
**Source: A Sequoia-backed company*

Adjust hiring plans

Evaluate critically whether you can do more with less and raise productivity. Put a temporary hiring freeze into place, at least for the next four weeks. Before you lay off team members, evaluate cutting back work hours and pay.

Quickly evaluate options to increase capital

Accelerate Fundraising if you have started the process. If you haven't started the process yet, postpone it by 30 days. Reach out to your current investors to understand whether they would be able to provide you with additional capital. Focus on your company and your customers for the moment.

Make single cuts

If you need to bring down costs, do it in a single cut. Don't cut it in phases, as multiple cuts are extremely demotivating.

Of course, there is also a series of other measures to take like debt financing, deferred compensation, short-time work (especially common in Germany), governmental aids, salary catchups...

2. Help your customers

It's important to run lean and ensure the survival of your company. But quoting my friend Shaan, founder of Flockjay:

> *If we retreat into full slash-and-burn without a new revenue growth plan, it's a slow death by a thousand cuts. We're neglecting what makes our businesses great in the first place.*

Help existing customers

Think about measures you can take on your end to help your customers master this challenging situation. Get on the phone with them, listen carefully and try to help. If there is one thing you want to avoid, it's existing customers going out of business or churning.

Adjust marketing and sales

When reaching out to prospects, try to understand how you can help them. Shift away from the mindset of "selling", show empathy and adjust your communication strategy. Now it's more important than ever to thoroughly understand your prospects' challenges and how you can provide value. And value means revenue.

Look for new opportunities

The current situation likely has caused significant shifts in your industry. You might need to adapt your product and go-to-market strategy. If demand for your product is dissipating, look for options to pivot. There are increased demands for other things right now.

Don't forget to think about the future

The good thing is that life will go on. Every crisis had an end at some point. But how does the “new normal” look like after COVID-19? There might be structural implications on your company and your business model. You might have to decrease your burn to survive long enough, but you also need to start hiring once the market takes up again. And there will be great talent available.

3. People first & Over-communicate

Your team and their safety and health should be your top priority — ahead of any business objective. Once you’ve taken care of your team, extend your empathy to customers, suppliers, contractors and your community. Be compassionate and thoughtful about the impact your decisions might have on the people that are involved.

In a situation of high uncertainty, communication is critical. It’s important to keep the team aligned, motivated and ensure everyone focuses on the right things.

Be proactive in communicating implications for the company and make sure everyone has full transparency about the current situation. It also helps to stay calm and structured in front of the team in order to not expose them to unnecessary stress and uncertainty.

4. Take care of yourself

The current situation is intense. And it will likely continue for a while. It’s important to set parameters for yourself as leader to make sure that you

stay calm and have the ability to make the right decisions. Most common measures I heard are setting fixed working hours, meditating in the morning, regular workouts, sufficient sleep, putting aside time for yourself in addition to spending time with your family.

5. Make WFH a success

The fact that everybody is working from home overnight does bring additional challenges along. Operating as fully remote team is new to most companies. Luckily, there are a lot of companies we can learn from. The best resources I found on that topic:

- Remote Guide from GitLab, the world's largest all-remote company
- Zapier's guide to work remotely
- Best of Remote Work Resources from Close

Non-obvious advice that I found most helpful

- Establish Slack rules: Broadcast your status, structure Channels and use Threads (Slack can get messy quickly!)
- Make room for non-work related exchange: Meet for virtual lunch/ coffee, establish a virtual happy hour or set up virtual gym classes and language courses. We also use Donut, a Slack app that randomly matches team members for virtual coffee meetings to foster cross-team communication.

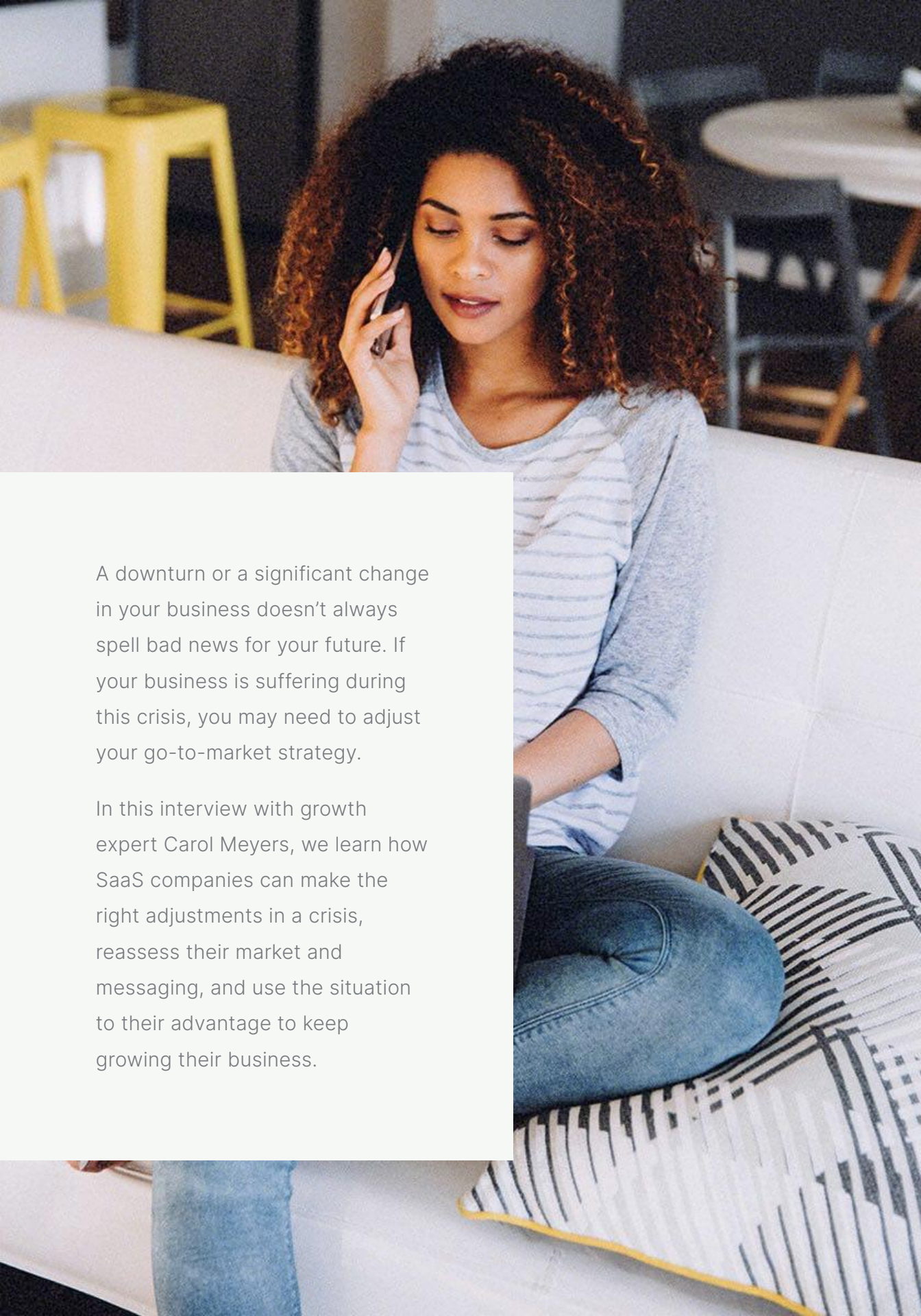
- Embrace team members and celebrate success: We use the Slack app HeyTaco! to foster this

I hope this is helpful for some of you. Let’s help each other and get through this together! The faster we adapt to the new normal the less severe the consequences for economy and society. I’m convinced that together, we’ll be able to find solutions.

CHAPTER 13

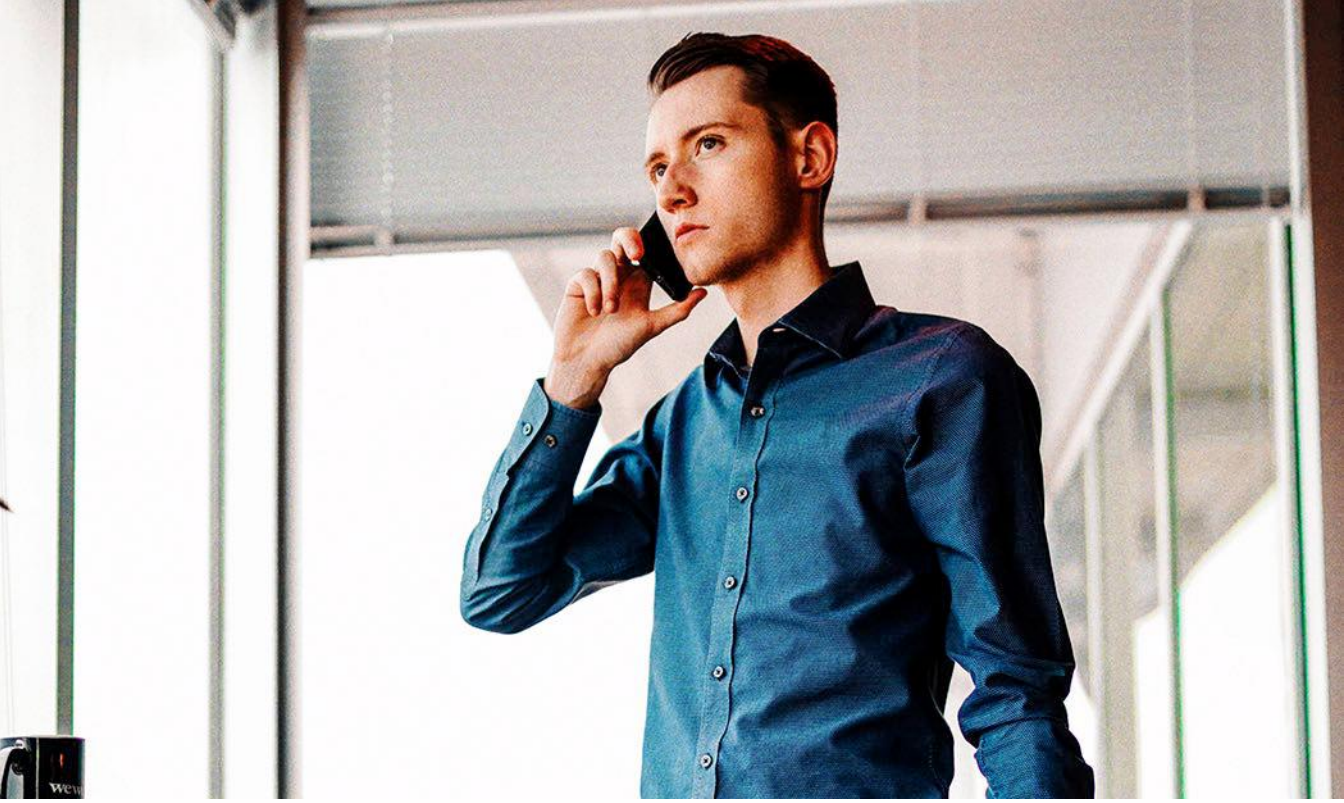
How to Adjust Your Go-to-Market Strategy in a Crisis, According to Carol Meyers

WRITTEN BY CASEY RENNER
PROVIDED BY OPENVIEW



A downturn or a significant change in your business doesn't always spell bad news for your future. If your business is suffering during this crisis, you may need to adjust your go-to-market strategy.

In this interview with growth expert Carol Meyers, we learn how SaaS companies can make the right adjustments in a crisis, reassess their market and messaging, and use the situation to their advantage to keep growing their business.



Managing your go-to-market (GTM) strategy is a challenging job in any circumstance, but what happens when life throws you an unexpected curveball like, say, a pandemic and looming recession?

As I write this, everyone I know is struggling to adapt—personally and professionally. We've seen an unprecedented level of upheaval across all industries, including the SaaS industry. So, we thought this would be a good time to reach out to Carol Meyers, an inspiring leader with impressive experience adjusting go-to-market strategy on the fly in the midst of very trying times.

A self-proclaimed growth junkie and IPO addict, Carol helped four companies—Shiva, Unica, LogMeIn and Rapid7—go from starting points between zero and $25 million to IPOs and hundreds of millions in revenue.

More to the point, one of her IPOs—for LogMeIn, one of the earliest product led growth companies—happened during the Great Recession.

In my conversation with Carol, she opened up about the lessons she learned from the economic downturn of 2008 and how we can apply them today, and she shared her four-step process for adjusting go-to-market strategy in the face of the current crisis.

Take control by refocusing on profitability

Unsurprisingly, profitability suddenly becomes much more important when things go south. The more dire things get, the more you have to be able to make the numbers work so you can show a clear path to profitability.

In LogMeIn's case, the biggest challenge for Carol and her team was to figure out how to maintain the incredibly high growth they were experiencing while simultaneously employing razor sharp analysis to make surgical cuts to the marketing budget. At the same time, they were continuing to explore new channels and new ways of reaching people in order to drive growth in new areas.

This two-prong approach—cutting back while trying new strategies—allowed them to reduce their marketing budget by millions of dollars and create inroads with new audiences.

Make the hard cuts

While Carol remembers the LogMeIn team remaining fairly calm, she admits that the cutting back portion of the go-to-market adaptation strategy was definitely a little stressful. This was in great part because LogMeIn was one of the earliest product-led companies, so digital advertising/search—which represented an enormous percentage of the marketing budget—was kind of their lifeblood.

Carol and her team successfully used data and a series of tests to turn off a select set of search campaigns. They identified specific windows of opportunity (e.g., a standard end-of-year slowdown in search traffic), and then analyzed which campaigns weren't generating enough of the right kinds of users to be truly worth the expense.

While I'm sure it was nerve-wracking, Carol explains that success came down to getting back to basics. "Making those cuts certainly had people very nervous, but it really all came back to understanding the buyer and the market, and having the right metrics in place."

With those foundational elements in place, Carol and her team were able to monitor everything "pretty maniacally," and the insights they gained provided excellent focus, alignment, and guidance for the entire process.

The other point Carol made was that you can always adjust your adjustments. “We ultimately decided we had probably cut too much out of digital marketing,” she says. “There were some things in the spend that were creating goodness for us—more web traffic and other things that we couldn’t directly tie to ROI.” So, they added some things back in and found the right balance between budget savings and performance.

Try new things

On the other side of the coin, the LogMeIn marketing team was branching out and exploring new territory. “It might sound a little counterintuitive, but the lesson we learned is that when you’re going through major changes, you should be creating opportunities to try new things,” Carol says.

Basically, since the status quo has already been disrupted—and you know that at least some of the things you’ve been doing all along won’t work anymore—periods of change can be an excellent time to try something different. As Carol put it, “That’s a door opening.”

In LogMeIn’s situation, there were a number of projects on the table that helped the team tap into new channels and test out new tactics.

For example:

- **Moving upmarket into enterprise:** The team took the opportunity to do more targeted marketing to some of the larger accounts they were hoping to land.

- **Overhauling their email marketing:** They replaced an in-house tool that wasn't robust enough to support everything marketing wanted to do with a commercial solution that offered much more sophisticated features.
- **Launching an iPhone app:** They also did a very successful launch of their first productivity app in what was then a much smaller app market. They used social media by giving influencers and bloggers a sneak preview of the app in exchange for an honest review. At the same time, Carol established relationships with Apple and other key players to help get the word out. The app zoomed to the top of the productivity apps category in the Apple Store, even at the hefty price tag of $29.99. Carol pointed out that the success wasn't all about the strategy, but also about the product. "With product led growth, you've got to have some pretty serious confidence in your product," she says. "And that worked beautifully for us."

A critical key to their overall success in trying new things during a recession was making sure all stakeholders were apprised of and in alignment with the various initiatives. When everything is in flux, it's a good idea to take extra care about maintaining clear and open lines of communication. Nobody likes surprises during the best of times, and even less so in the middle of a crisis.

Think beyond the immediate crisis

"One thing companies might want to do in this current crisis is to consider creating a small task force of creative people who can brainstorm and

project ways the world might change," Carol says. "This isn't just about your company or your market, but about how the world might change as a whole and how you can bring that back to your business to create new opportunities."

Optimally, the people on this team would have knowledge across a wide range of topics and areas. They wouldn't be caught up in the day-to-day stress of what's going on in your business, so they could instead focus creatively and proactively on the future.

Take these 4 steps to adjust your go-to-market strategy in a crisis

In addition to sharing specific tactics, Carol also gave us a high-level, four-step process for adjusting to a need for major change in your go-to-market strategy. Whether a pandemic, a recession or a new competitor drives this need, the steps are pretty much the same.

Step 1: Check in with your go-to-market team

How is your team responding to the crisis? How are they feeling? What have they already done to adjust?

This is a time for transparent communication. It's also a time to reassess goals and incentives—not just to get the proverbial ship pointed in the right direction, but also to ensure that the team feels like they can succeed.

It's important to keep morale up in difficult times. People need positive reinforcement to help them maintain a feeling of hope and enthusiasm. And perhaps most importantly, "they've got to feel like they have a great leader guiding them," explains Carol.

Step 2: Reassess your market and adjust your forecasts

After checking in with your team, you're ready to build scenarios—best, worst, and most-likely—so you can develop the appropriate metrics and milestones to help you stay on top of the situation and track which scenario you're trending toward.

Think not only of your big-picture investments, but also about operational things like whether your sales cycle is going to get longer, and—if it does—what does that mean for your customers and for your sales team?

Step 3: Reassess your messaging, targeting and pricing

In a situation such as ours today, this step needs to happen simultaneously while you're working through the other things. It's a divide-and-conquer approach where someone with the right sensitivity—who is in touch with the brand and market—starts reviewing all of the content. Ask these questions as you audit your current marketing:

- What does it say about you?
- How does it compare to what your competition is doing?

- Most importantly, is it appropriate for the current environment?

Customer communications are always critical, and in stressful times you have to keep a close eye on what's going out. In a crisis, what was appropriate to send in an email last week might be completely inappropriate this week.

Carol shared an example. "I signed up for a service that I was curious about. The onboarding email they sent me a few days later suggested that I sign up to travel the world via a volunteering vacation. That is a completely wasted communication, and it also sends the message that the company in question isn't even thinking about what they're sending out right now."

Not a good look.

Step 4: Think about how you can make things easier for people

In a crisis of any kind, people are going to be stressed. To help decrease prospect and customer stress, look for ways to reduce barriers to helpful information, be more transparent in your pricing, and offer access to more support resources.

The idea here is to make it extra easy for people to find and access the information they need. This might mean surfacing certain pieces of content or taking down paywalls, or any number of other tactics. The goal is to avoid adding new stressors and eliminate any existing points of friction.

Push past fear

Carol's bottom line? Don't let fear win. "Even if you're in a business that seems like it will never have a future—if you sell exclusively to restaurants during a pandemic, for example—if you've got a really good product, and you can figure out a way to cut back enough and hang on, your day is going to come again."

She suggests thinking like an earlier-stage startup that's just taking whatever cash they have and putting it back into making an incredible product. And along with that, shift your focus even more towards existing customers than you normally would so that you retain them. Doing this means you may even be able to upsell them in the future.

It's all about doing the work now so you're better positioned to get ahead later. "Maybe the market won't be as robust as it was before the crisis," she says. "And there will only be room for a few players, so you've got to work to ensure you're one of those few."

This is about adopting a forward-thinking mindset that focuses on how you can prepare for when the market does come back. "I think for almost every business, there's a way to figure out the right go-forward strategy," Carol says. "It might be painful. But the point is, you don't have to just hunker down. You can take some time with people who aren't caught up in the day to day, and think about the future."

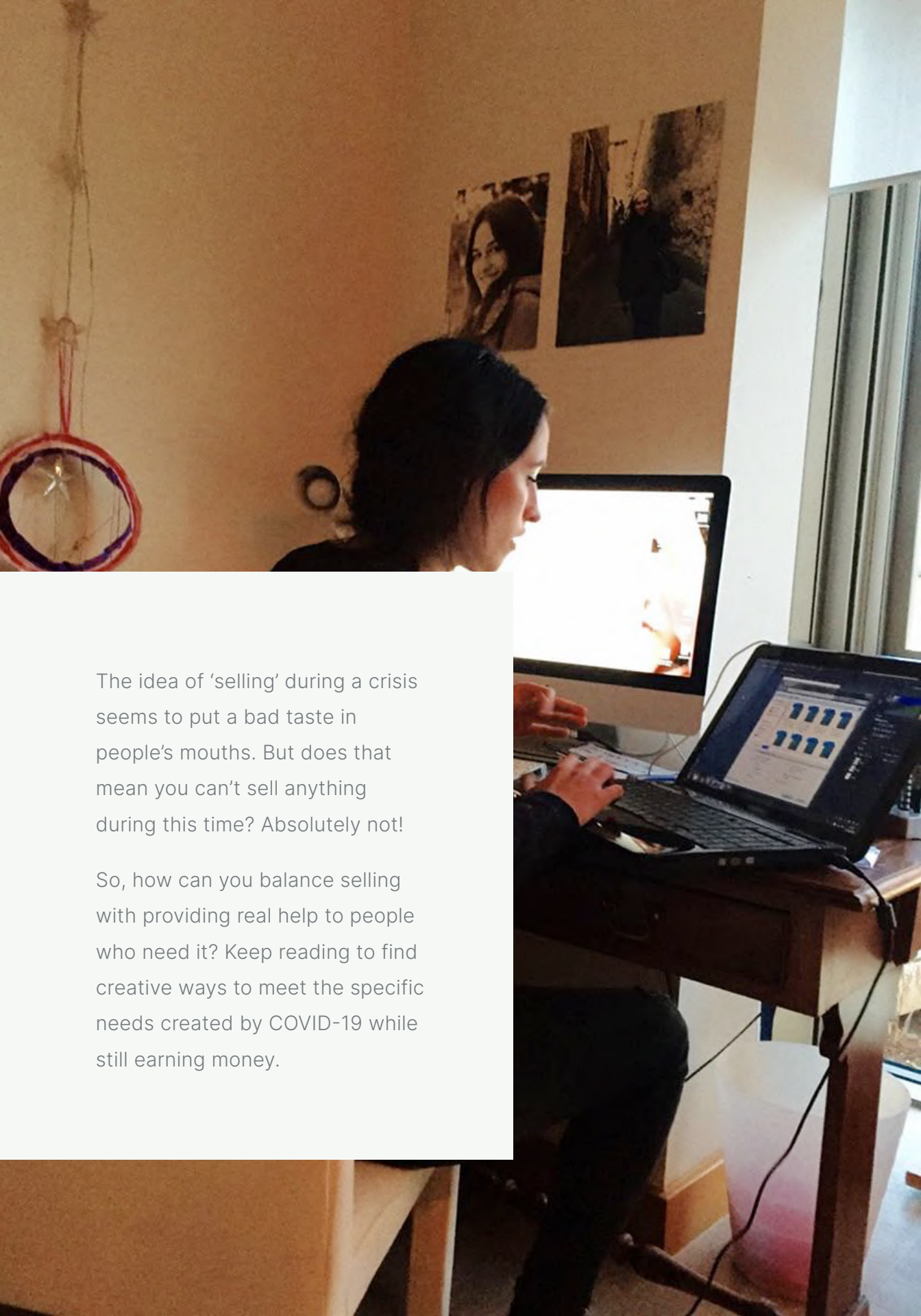
"There are opportunities for people to not just respond to the fear and the stress, but to take it as a chance to learn some new things that they might be able to continue to use in the future," Carol continues. "The one thing companies should do is be unafraid of looking for those

opportunities. That's what creates excitement within the business and in the hearts and minds of the people who build the business."

CHAPTER 14

During COVID-19, It's Okay to Help People and Still Make Money

WRITTEN BY BIANCA BASS



The idea of ‘selling’ during a crisis seems to put a bad taste in people’s mouths. But does that mean you can’t sell anything during this time? Absolutely not!

So, how can you balance selling with providing real help to people who need it? Keep reading to find creative ways to meet the specific needs created by COVID-19 while still earning money.



Ok, real talk: if you're a small business right now, COVID-19 is *especially* exhausting. Everyone's talking about offering free tutorials and video meetups and content marketing you need to be doing NOW and... *woah*.

Let's stop for a second. Breathe.

As a marketing and communications consultant, here's one thing I know for sure: these panic content marketing strategies? They're too much. They're cognitive clutter. And, most importantly of all, they're potentially detrimental to your business.

Now, don't get me wrong: brand empathy has, arguably, never mattered more. We need to care about our customers more than ever. Nobody wants to come across as a crisis capitalist, right?

But if you're a small business who's worried about paying the bills, it's ok to give people opportunities to actually pay for your skills, too. You don't need to invest all of your time in creating free content. Trust me.

> *Instead, you need to focus on offering your services and products in ways that actually, genuinely *help* people.*

As BBH Labs put it: sell to help, not to move product. Amen.

How can you offer your services and products in ways that actually, genuinely help?

Disclaimer: Some people *are* suddenly losing their income and they can absolutely do with free help right now. Believe me, I get it. But there are also many people who can and will still pay. Trust me. Amazon and Walmart are still happily taking their money. Start thinking of more creative ways to let them pay you, too.

The question is less about how to transform your content strategy right now and more about how you can adapt to help people and be paid for your services too. Boom.

You, as a small business, have the power to help both the public and your business through this crisis. Channel your fear into fuel for creativity and ask yourself:

- Is my current marketing tonally appropriate or is it crass?

- Is my marketing on the side of my customers, playing into their new needs, or am I still merely selling? Remember: there is no business as usual.
- What is the *primary* problem my company solves, and then, based on what is happening today, what *additional* problems can I solve for someone?

> *Social distancing is already proving to be painful, lonely, boring and unproductive. How can you and your business help turn this into a time for growth, entertainment, education, connectivity and wellbeing?*

Update your marketing strategy to reflect your customer's current media consumption (aka a *lot* more scrolling). How can your business be the most refreshing they see while scrolling today?

Here are some key COVID-19 customer needs and mindsets to inspire you, courtesy of BBH Labs:

If you're in the wellbeing space, team up with other businesses and create a hamper that people can gift their friends from afar.

If you're a coach running Zoom meetups or happy hours, reach out to alcohol or coffee brands and invite them to sponsor you. That's a sitting audience you've got right there, hello, you should capitalise on it wherever you can.

If you're a content writer, reach out to new thought leaders and offer to ghostwrite them an opinion piece about these unprecedented times

(as Nicolas Cole brilliantly suggested). If you're a graphic designer, marketer, content writer, FiverrPro is a scheme that will pay you *market rate* fees for your skills.

Speaking of graphic design, a lot of businesses will be using this time to reflect on their long-term strategy: a part of that strategy is branding. Use your social media channels to advertise you're doing a flash sale on the logo and brand design. The same goes for marketers. Start packaging your skills in clear, off-the-shelf ways: a one-hour marketing coaching call, a day rate of a full brand audit, a weekly rate for a content strategy. You get the idea.

If you're a videographer or editor, reach out to businesses about how they can supercharge their video content (from afar) and offer them a fee per video cost to do so for easy budgeting.

If you're a business owner or exec with experience, you have lessons and guidance to share, particularly in an economic downturn when more people will start businesses. Offer a flash sale on your time: 1:1 coaching. Equally, online learning is seeing a surge in interest lately. Platforms like Teachable and Jolt will pay you, as an instructor, for your skills.

> *You can help people and make money too. It's not a dirty thing. It's not inappropriate timing. We're the economy, after all. Us. Normal people. Not the big corporates. Us.*

We need to sell things so we have money to buy things, and then other people have money to buy from someone else.

Start marketing for your customers, because you can add genuine value to their lives. Start marketing for your suppliers and their businesses. Start marketing for yourself.

Let's keep going and, in the process, give permission to each other to keep going. I see you, I hear you, I admire you.

As businesses, brand empathy is essential, yes. But don't forget that we, as customers, have a lot of empathy too.

Oh, and remember this isn't going to be forever. What's your post-Coronavirus plan for when it ends? How are you going to celebrate and re-engage with your customers in a fun and creative way? Based on previous economic shocks, it will pay to have a plan for both resilience and recovery.

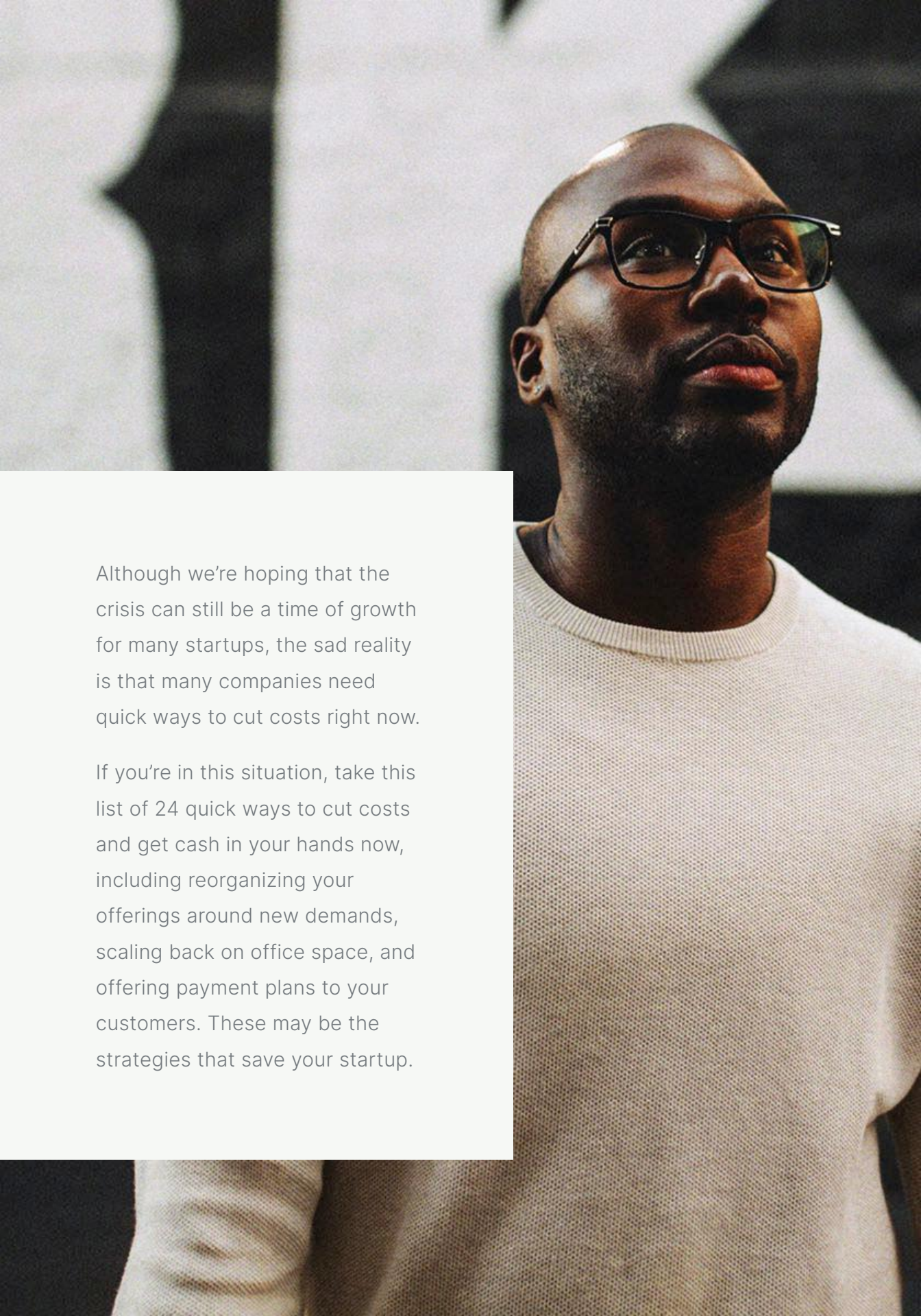
Let's not forget to start planning for that. Let's make the right kind of lemonade.

CHAPTER 15

23 Steps to Surviving COVID-19 for Startups and Small Business

WRITTEN BY STEVE GLAVESKI

PROVIDED BY COLLECTIVE CAMPUS



Although we're hoping that the crisis can still be a time of growth for many startups, the sad reality is that many companies need quick ways to cut costs right now.

If you're in this situation, take this list of 24 quick ways to cut costs and get cash in your hands now, including reorganizing your offerings around new demands, scaling back on office space, and offering payment plans to your customers. These may be the strategies that save your startup.



Successfully building a company is a Herculean feat at the best of times — 95% of startups fail and most small businesses close their doors before they turn five.

With that in mind, it might seem near impossible to do so when there's a global pandemic shutting down the world's economy.

Nobody knows for sure when we will emerge out of this black hole and markets will resume normal programming — estimates ranging from several months to several years.

What we *do know* is that unlike the global financial crisis of 2008 which pointed to internal problems in our financial markets, **COVID-19** represents an *external* event, and so it stands to

reason that we should expect a rapid recovery once the crisis subsides — or at least we hope so.

Based on this, if your company has less than 24 months runway left, it's time to calmly delineate between what you can control and what you can't, and focus on the former.

As such, I've taken the time to prepare the following 23 steps — many of which are applicable to both startups and small businesses — to increase liquidity, decrease burn rate, increase runway and ultimately increase thee chances of surviving the so-called apocalypse.

In no particular order...

1 — Review Online Subscriptions

Now is a good time to review your bank statements for all of those SaaS platforms that your company is signed up to — but either isn't using and kept blindly paying for, or won't be deriving much value from in the current climate.

Either suspend, cancel or scale back the number of accounts you have.

If this isn't an option then you might try to contact these companies and renegotiate your monthly fee for the duration of the crisis.

2 — Renegotiate Supplier Contracts

Renegotiate contracts with essential suppliers to lower prices for the duration of the crisis. Jeffrey Epstein from Bessemer Venture Partners

suggests doing so in exchange for a longer term contract so everybody wins.

Where possible, think win-win instead of zero-sum — something that's critical in a time when we need to be coming together.

3 — Use Invoice Factoring

If you need money now and your typical payment terms are long, and your debtors are at risk of defaulting — consider selling your invoices to factoring services for a discount. For example, if a client owes you $50,000 but isn't set to pay you for another 60 days — and you need the money now (hopefully you're not living so close to the red) — then you might be able to sell the invoice for $40,000 and get the money today.

4 — Offer Discounts

It's a tough time for most businesses — even Kimberly Clark, which owns brands such as Kleenex and Huggies and moves *a lot* of toilet paper, is down 15% from a month ago as at the time of writing. Companies will be tightening their belts, and following steps as these, so if you continue to have outgoings but see your income start to drop off a cliff, it might be time to reach out to clients and prospects you've had conversations with and offer discounts on services or products they've expressed interest in.

5 — Reorganize around New Demands

Every company has a set of assets — people, intellectual property, technology, capital — that it leverages to create value and generate income. For example, if you're a consultancy, then people are your asset.

The temporary reality we find ourselves with is seeing the attentions and appetites of customers shift — large companies are concerned with how to get remote working right, while customers are more concerned with stocking up on essential goods like food and hand sanitiser.

How might you use your existing assets to temporarily serve new market demands?

For example, at Collective Campus we typically run innovation workshops and run corporate-startup partnership programs, but we have reassigned some of our assets around running remote working webinars to help our clients make the shift.

6 — Brainstorm Survival Strategies

Call a virtual huddle with your team to brainstorm products, services or strategies your company might employ to get by that go beyond what's listed here.

To avoid groupthink or anchoring, have everybody 'work alone together' to write down their ideas privately before sharing them all at once. After everybody has shared their idea, have everybody privately vote on the ideas before discussing the results in a group setting.

To assist with voting, you might have people rate the ideas using the ICE scale (rate each idea out of 10 for impact, confidence and ease and then sum the result).

Once you've got a shortlist, find ways to quickly test market appetite for these ideas — such as an email to your database or an online ad — before investing in developing said products.

7 — Take Advantage of Government and Lender Concessions

Governments and lenders around the world are offering all manner of concessions to businesses to help them weather the storm.

This includes tax breaks, deferral of repayments, interest free loans, instant asset write-offs, and cash handouts. Inform yourself of the available concessions in your country, state or locality and capitalize now before the inevitable processing bottleneck takes effect.

8 — Apply for Government Grants

Now might also be a good time to review what grants are available for companies like yours. These aren't COVID19 specific grants but grants that exist to say, stimulate startup activity or promote the development of novel technologies.

Maybe you didn't have the time to review and respond to such offers previously, but might find yourself with not just a little more time on your hands to do just that, but also with a much greater need.

9 — Review your Business Model

Again, with more time on our hands, it's a great opportunity to stop and reflect on the big questions that usually fall victim to our working in the business instead of on it.

Oftentimes, when somebody has a cancer scare, they look back on the experience as one that ultimately made them stronger and changed their approach to life — it often is darkest before the dawn. COVID19 may

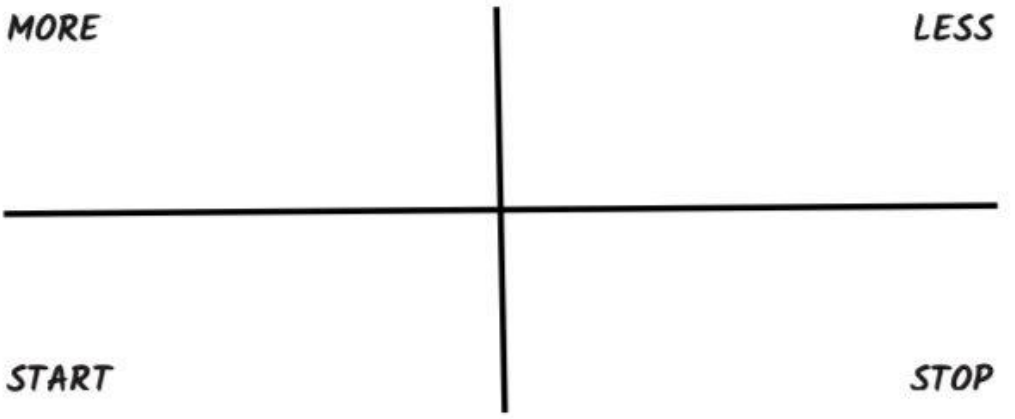
present companies with an opportunity to be truly objective about their business model and come out of it stronger.

To do this, you might want to borrow an exercise my team does each quarter. My team and I simply draw up a four-quadrant chart on a whiteboard with more, less, start and stop in each quadrant (per below). We cycle through product, sales, marketing, target market and other areas to determine what we need to stop allocating resources to if it's simply not working or what we could be doubling down on.

This keeps us from doing 'what we've always done around here' and ensures we maintain a culture of experimentation, optimize our allocation of resources and move forward.

Your company might emerge out of this with a stronger business model, or a more clear vision.

Note: Keep in mind what the world might look like when we come out of this when going through this exercise.



10 — Offer Remote Services

Consider what kind of remote services you might offer your clients. This might be especially applicable for B2B companies.

11 — Call Key Clients

Call your key clients — the ones you have solid relationships with .

This serves two purposes:

- you're calling to see how they're doing and demonstrating that you actually care, which can only serve to strengthen your relationships
- you can determine if there are any struggles they're having that your your company assist with — assistance that they might be willing to pay a small fee for.

12 — Review Your Marketing Spend

In this current climate, it's easy for a lot of your marketing dollars to be flushed down a black hole. Turn off underperforming or non-essential ads (note: observe how your marketing performed during the period March 9 to March 20 — this is when reality set in for most businesses in the west).

At the same time, it's worth noting that you might be able to buy advertising and marketing services at distressed rates — which is fine as long as the ***short-term value*** as opposed to the conventional lifetime value, beats the cost of acquisition.

13 — Offer Gift Certificates

If applicable, offer gift certificates whereby loyal customers can continue to support your business for products or services they are likely to use in the future but now now. This helps you to bring forward some future income.

While this is something that seems to be more applicable to brick and mortar businesses like restaurants, it might be something worth considering in other types of businesses — especially if those gift certificates offer the ability to lock in products at a discount.

14 — Renegotiate Interest Rates

Central banks around the world are dropping interest rates — in many cases to zero — so if you have business loans — or personal loans for that matter — get on the phone and renegotiate your loans.

15 — Collect Outstanding Debts

Review your outstanding and overdue debts, and get on the phone, send those emails and do what you can to get paid as soon as possible. Having said that, you'll want to be diligent about how you do this as not burn any bridges or compromise any relationships — we're all doing it tough and that includes your clients.

16 — Consider Selling Investments

If your company has invested spare capital into stocks, bonds, property or commodities, consider the risk of the underlying assets defaulting.

If there's a good risk of default, you might be better off locking in your losses than walking away with nothing.

17 — Consider Buying Investments

If you have more than 24 months runway then explore the merits of investing in seriously distressed stocks, bonds, real estate or commodities, perhaps via a diversified index fund, in order to lock in a significant capital gain during the recovery. If you purchase a stock that has fallen 50%, and it makes a full recovery in 24 months, then you have effectively doubled your money — it would seem to be a great time to buy *if you have money*.

This might also be a great time — if you have the capital — to buy competitors, or complementary companies that can give you access to resources or relevant eyeballs that will help you to increase your company's revenue once this whole thing blows over, or even in the near term.

Caution: Nobody knows where the 'bottom' is and just how bad this thing will be, so it is possible that companies with typically sound fundamentals could go bust. There are no guarantees in life, and COVID-19 reminds us that black swan events do happen and they serve to challenge our entire world view. However, it is almost certain that the current bottom is not tomorrow's top, and that markets will, over the long-term at least, make a full recovery.

Note: I am not a financial advisor and this does not constitute financial advice. You should consider seeking independent legal, financial, taxation or other advice before making investment decisions.

18 — Introduce Paycuts and Defer Bonuses

It's a time for fiscal frugality, and with so many people losing their jobs in the current environment — unemployment is projected to hit 20% in the US — a temporary pay-cut to the order of about 20–30% is preferable to losing your job altogether.

While never an easy conversation, your staff are are unlikely to be spending as much money as they normally do and will likely be presented with other Government concessions and handouts themselves, so it's a matter of mutual sacrifices for the greater good.

The counterfactual might be that your company runs out of cash and your staff end up jobless anyway in a market characterized by hiring freezes — I'd rather take a pay cut.

How pay cuts extend your runway:

- 20% cut in total payroll extends a 12 month payroll runway by 10 weeks
- 30% cut in total payroll extends 12 month payroll runway by 4 months

19 — Scale Back on Perks and Fringe Benefits

You might also want to look at other perks or fringe benefits that you're offering employees — scale back or temporarily eliminate those that are non-essential and definitely not need-to-haves in the current climate.

20 — Offer Redundancies

Price's Law suggests that the square root of a company's headcount creates half of the value, so if you're a team of 20, then about 5 people would create half of the value. As such, there might, sadly, some tough decisions to make by way of letting less essential people go.

If you can manage it and *only* if you can manage it, offer them some kind of lifeline or redundancy package on their way out — do the maths to make sure this is preferably to keeping them on the books for the next six months, and ensure you have enough liquidity in place to keep rolling.

Personally, I'd rather not let people go in the current climate. It's a matter of what you want to optimize for — the health, wellbeing and survival of your people, or your company making money. I'm not saying there's a right or wrong here but this is question many entrepreneurs will need to answer.

21 — Offer More Attractive Terms to Investors

If you're a startup that's staring down the barrel of a 6-month runway, you might want to offer potential investors — be they angels or venture capitalists who have the capital to invest in the current environment — more attractive terms.

It could be a convertible note with a larger discount, or a lower valuation. Whatever the case, make sure it's something that's not debilitating and that it serves to do more good than harm to the company in the long-term.

22— Scale Back on Office Space

COVID-19 has sparked a remote working revolution of sorts that might last long beyond the end of the crisis. At least for the next few months, it's likely that you won't need as much office space as you're paying for.

Renegotiate rent or scale back on office space if you can. Companies based in coworking spaces on month-to-month contracts have a lot of flexibility in this area.

23 — Inspire Confidence in Your Team

While it's easy to immerse ourselves in nothing but COVID-19 news and tweets, and become incredibly depressed in the process, and project a sense of doom and gloom to your team, you'll want to inspire confidence to ensure that they are motivated to keep doing their part to keep the company on its feet.

Leaders earn their stripes in times of adversity, so it's time to earn yours.

24 — Offer Payment Plans or Milestone-Based Payment

Given that we're all experiencing some form of financial hardship, offering payment plans or milestone based payments to your clients — instead of expecting payment in one large lump sum — may help to bring in some money now, as opposed to what might be none in some cases.

Something is obviously better than nothing.

In Conclusion

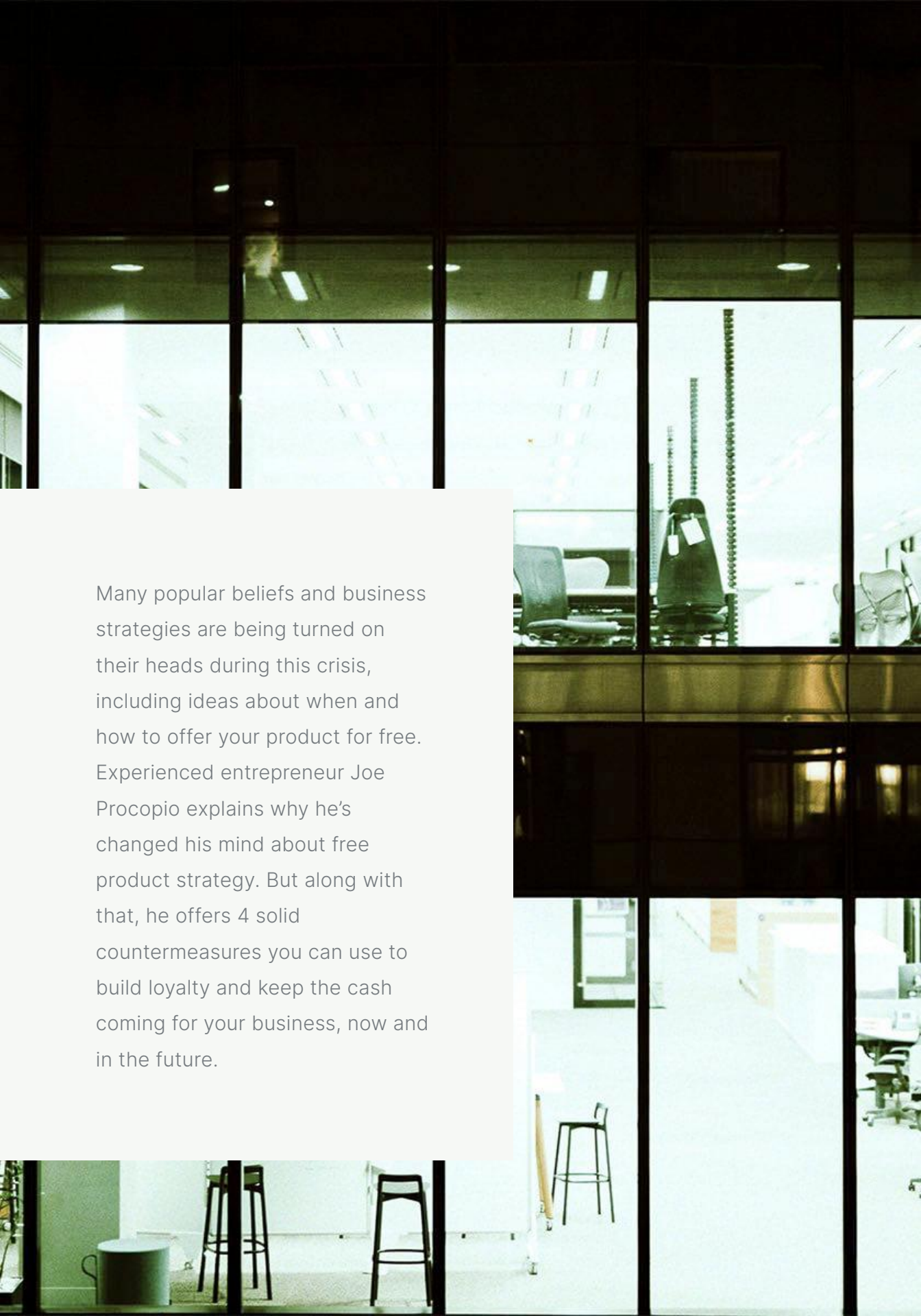
Finally, you won't have much of a business if you cease to exist — so above all else, don't underestimate the virus. Take care of yourself,

practice social distancing, wash your hands and do all the things we're being asked to do.

CHAPTER 16

Rethinking Free Product Strategy in the Age of Pandemic

WRITTEN BY JOE PROCOPIO



Many popular beliefs and business strategies are being turned on their heads during this crisis, including ideas about when and how to offer your product for free. Experienced entrepreneur Joe Procopio explains why he's changed his mind about free product strategy. But along with that, he offers 4 solid countermeasures you can use to build loyalty and keep the cash coming for your business, now and in the future.



As long as I've been an entrepreneur, I've come down decidedly against giving away the product for free.

I learned this, oddly enough, from baseball. The owner of a popular professional team once told me:

> *I'll give away almost anything for free — food, T-shirts, bobbleheads, whatever. The only thing I* ***won't ever*** *give away for free is the ticket to the game. If I do that, I'm automatically devaluing the product on the field.*

I'm not that hardcore. I believe free is OK for a very limited audience for a very limited time. Free is for beta, for pilot, for customer testing, for trial,

and for generosity. In all cases except that last one, free is for learning and learning only.

Not for building audience.

But now it kind of is.

Now we've got a situation where an entire customer base, both consumers and businesses alike, have extremely limited funds and, even more relevant, drastically limited mobility.

This is an unprecedented age, and all of the rules have gone out the window. I'm changing my mind on free product strategy, for now. But where I won't relent is on the requirement of countermeasures you need to benefit your business on the back end.

Here's what those are, and how I'm watching them play out in this new normal.

Redefine your product

Zoom is the most obvious example here. In the space of a few weeks, Zoom evolved from a GoToMeeting killer to new way for people to congregate in a world of restricted (and in some cases, illegal) congregation.

One of my first feelings of normalcy during the pandemic crisis came late one night when four of my friends spontaneously decided to hop into a Zoom room. We talked for over two hours. We hadn't done that in over a year, when we were all together in person.

Zoom is riding a wave, and that wave is crashing up against the need for us to all clog the roads and pollute the air and waste hours every day to travel to a desk when life returns to a better normal. Zoom changed videoconferencing, making it less about meetings and more about engagement.

Boom. New product category.

If Zoom doesn't eff it up, and I know it seems like they're trying harder to do that every day, the only thing close is Microsoft Teams. Which is Microsoft. Which is not the same thing. Getting your engagement from Microsoft is like getting your party supplies from Staples.

Enter a new market

At my current startup, we're going after as many new markets as we can to drive new revenue to make up for the revenue hit we're taking. One of these markets is an entirely new type of B2B customer, but using a product very similar to one of our existing products.

When we didn't see any traction, we decided to change the pitch and bring on the first 10 customers for free — no time limit, no talk of charging them down the road, no catch. I actually argued against this for a few minutes, but to be honest, my mind had already begun to change.

We signed three customers the next day.

Now, there is no revenue here! This still bugs me. But it's giving us an opportunity to define the product and refine the pitch so the next 10 customers will be paying customers.

This is not something I would normally do, but everything is upside down right now. The more time we spend worrying about the way things *should be*, the longer it's going to take to thrive the way things are.

Push your roadmap

Last week, I wrote about how the move to subscription model pricing was going to be accelerated by the pandemic and the resulting changes to the economy. We're also seeing free product strategy being used to capture some of that subscription market share.

Let's look at video content. Last holiday season, Disney+ launched its subscription service, giving free 12-month subscriptions to millions of Verizon customers, and instantly allowing Disney to forego the slog of building up to critical mass. This in turn made their hit *The Mandalorian* spread "virally" like wildfire.

It remains to be seen how many Disney+ customers will convert when these free subscriptions end. However, that wasn't the point. The point was to grab market share in a new content-as-a-subscription model. It was essentially a big bet Disney made to set themselves up as a winner in a new game.

Now that we can't go to theaters or gyms or other people's houses, the emphasis on free subscription as a strategy has accelerated.

The first advance came when content companies started pushing their first-run movies directly to subscription. That was a necessary move, but one that instantly increased the value of the subscription. The second advance was when content companies started giving away some of their content, like free games on XBox, free months of workouts on Peloton, and free access to content channels like Epix (meh) and HBO (all right!).

When something that had value no longer has as much value, temporarily or permanently, giving it away for free can add value to a new model. The free product now acts as a funnel filler for a potential customer base for a more feature-rich, lower cost, higher margin product.

I mean, it could just be a way to bring more people more entertainment in the midst of a crisis, but make no mistake, they're introducing new customers to their product too.

Loyalty

I'm not super cynical. I believe there is at least some intent on the part of these companies to help keep us all going through a strange and dark time.

I'm also a big fan of loyalty.

It's way more expensive to land a new customer than it is to keep an existing customer. This is the time to lean into that math and take some losses to keep your customers as customers.

Make your product free by wiping out charges until further notice, or at least offering customers to pause payments. And I'd recommend being

proactive about this, not waiting until the customer asks if you'll do it, because no one wants to ask, and it's easier to just quit the product.

We're all losing customers, so think of it this way: Your customers are laying off your product. You have a good chance at turning that layoff into a furlough by making a move before they do.

Just because

I don't want to preach ethics here, but if there ever was a time to be charitable and give away product for no good reason, this is it. Not because it creates more market share, not because it generates loyalty, not even because it's good for public image.

Just because it's the right thing to do.

CHAPTER 17

How 3 EdTech Startups Acted Fast to Help Students and Teachers Move from the Classroom to Online

WRITTEN BY LARISSA HILDEBRANDT



Looking for inspiration on how to pivot your business and serve your customers better? These three EdTech startups took drastic measures to provide real help to their customers. Learn how they moved quickly to support low-income school districts, offer their platforms for a reduced price (or free), and set themselves up for success in the next school year.



With thousands of classrooms around the world going digital in March, the increase in demand for online learning tools exploded. The EdTech industry was positioned to step in and offer a hand to the teachers, parents, and students struggling to adapt to this new learning environment.

We talked with some of our customers about what this shift meant for their customers and prospects, and how they rose to the challenge to help out.

A rough transition for educators, students, and families

Subscription app Tales2Go provides high-quality audiobooks for K-12 schools and their students. Every day, they tackle what their founder and

CEO William Weil calls “the word gap.” He explains that children, particularly those in low-income households, don’t have a large enough vocabulary to become proficient readers. And just “36% of U.S. third graders read at or above proficiency.”

Their mobile app provides access to over 10,000 titles, ensuring students get the necessary exposure to “spoken sophisticated words,” helping a large majority of parents that don’t or can’t read to their children on a daily basis.

William and his team have always been keenly aware of how low-income children are at a disadvantage. With so many students being forced to learn at home, this disadvantage becomes even more clear.

“53% of school children are low income,” he says, “and while these students don’t always have access to a computer or high-speed internet, ownership of mobile devices is quite high.”

William says that the school districts themselves are not necessarily organized to transition to distance learning either. Even librarians are “scrambling” to find new ways to support their students at a distance.

Another startup empowering young readers is Simbi, a startup on a mission to improve global literacy for K-12 students. Simbi’s online reading platform is a mix of innovative technology and proven pedagogy from Literacy Expert Adrienne Gear, a combination that helps students boost self-esteem while learning to read. They do this with an understanding that the “power of their voice” can help teach earlier learners all the way from refugee settlements to local schools.

Their program works particularly well for those with learning difficulties, a segment of the classroom that is experiencing a particularly tough time learning from home. These students no longer have access to the one-on-one attention they might have gotten in the classroom.

Happy Numbers, a math teaching app for pre-K to 5th-grade classrooms, is typically used to let teachers support small groups while the rest of the class works independently in the app.

The teachers get reports on their progress, and everyone keeps learning simultaneously. Their app is not only great for students but a huge help to teachers who are juggling groups of students in large classrooms.

When it started to become clear that students would not be returning to the classroom after spring break, teachers began reaching out to Happy Numbers in droves to help them keep their groups of students engaged.

Stepping in to give their tech away

With schools closing their physical doors, it was clear that there would be no typical sales process until the next school year at the earliest. These three startups are on a mission to educate children, and they all stepped up to the challenge presented by the pandemic.

“There’s a certain spirit right now in the EdTech community” says Evgeny Milyutin, CEO and founder of Happy Numbers, “Companies are rallying together to help kids.”

Tales2Go knew they had a product that could support students going remote with just a mobile device, and get them up and running quickly.

They saw students were losing access to some of the resources they had at school, like libraries, and wanted to make the transition to this new situation as easy as possible.

They developed an offer giving schools access to their platform at a significantly reduced cost until the end of the school year, with a package designed primarily to cover their costs to license the content. Their goal was to give these school districts access in a cost-effective way and with flexibility.

Happy Numbers listened to their customers and found creative ways to solve immediate problems. For example, their platform is now free until the end of the school year as they focus on onboarding new users. Also instead of having the accounts on their school devices, students now get their own logins to use at home.

They've heard from teachers that it's a "lifesaver" for them right now, and since the app requires no adult supervision, it's surely a lifesaver for parents as well.

The Simbi team also stayed true to their mission and stepped up to help. Although it's not typical for them to onboard individual educators, they opened up the platform for free until the end of the school year and are focused on onboarding new teachers.

Managing an influx of new leads

Under the circumstances, all three startups quickly found themselves being bombarded with new leads. Although Happy Numbers typically sells

to schools and districts, they started getting requests from teachers who had used their app in the past but didn't have the budget at their current school. They've been using Smart Views in Close to segment their current contracts and new business and track those pipelines separately.

They're also making sure teachers are still attached in their database to the schools and districts where they teach, to keep track of demand in each district.

The team at Tales2Go has also been using Close to keep on top of all the new leads flooding in. For them, the visibility that Close provides on each lead has been "huge for their small team" who just went fully remote themselves.

"When you're working at scale," says William, "to have visibility and share information is invaluable." They've been relying heavily on Custom Fields to keep track of important details in every lead, such as account IDs once they're in their proprietary platform.

Cold leads turning warm again

Another common trend for these EdTech companies involved hearing from past leads that either hadn't made it into their pipeline previously or had been lost.

Simbi saw past leads who weren't previously ready to give their platform a try suddenly reaching out. Because they already had those leads set up in their CRM with Close, it was easy for them to rekindle those conversations.

“We keep notes on everything,” says Alex Gillis, Simbi’s Chief Revenue Officer & Head of Educator Success, “and we track who’s the decision-maker, which is often the principal.”

Using Close, they’ve been able to assign opportunities and tasks for their small team and move leads through their pipeline. They’ve also taken a proactive approach with their contacts, using email templates to send emails at scale that answer common questions and invite educators to attend informational webinars focusing on the “virtual classroom” setting.

Planning ahead for the next school year

Before the pandemic, the Simbi team had plans for a big rollout of their app with school districts. Now that things have shifted, they’ve had to delay those plans until the summer and have gone all-in on supporting individual educators on Simbi.

Right now, Alex and his nine-person team are primarily concerned about staying healthy and close to friends and family rather than letting this shift bring them down. They’re focused on “planting seeds” with prospects and keeping leads warm, trusting that their product and core values will keep Simbi top of mind for when budgets come back around for next school year.

A sunny outlook for the EdTech industry

For the rest of the school year, and even into the summer, EdTech companies have stepped up to the plate to fill the education gap. When

students head back to the classrooms, they and their teachers will not forget the experiences they had with these apps and platforms. Evgeny from Happy Numbers believes that the EdTech market overall has the potential to grow after classrooms reopen.

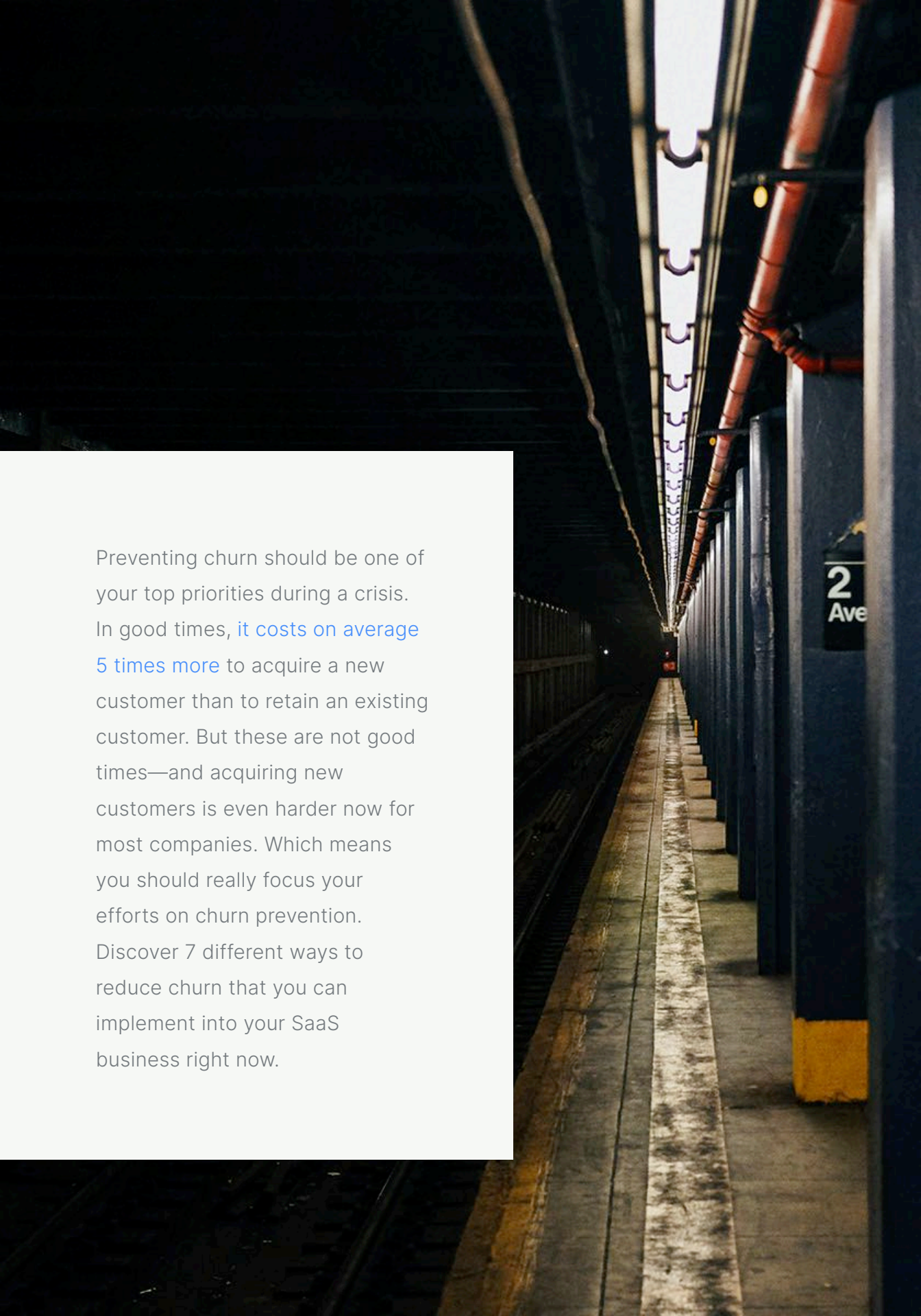
“Schools and districts may change their habits,” he says, “when it comes to buying products for online instruction.”

CHAPTER 18

COVID-19 Churn Prevention: Your Customers are Cutting Costs. Don't Just Let Them Cancel.

WRITTEN BY STELI EFTI

WITH CONTRIBUTIONS FROM PROOF



Preventing churn should be one of your top priorities during a crisis. In good times, it costs on average 5 times more to acquire a new customer than to retain an existing customer. But these are not good times—and acquiring new customers is even harder now for most companies. Which means you should really focus your efforts on churn prevention. Discover 7 different ways to reduce churn that you can implement into your SaaS business right now.



Everyone is looking to cut costs. They're making lists of software and services deemed nonessential, and sending them to the chopping block.

Is your company on the list of software or service your customers are planning to cut loose?

This is the reality right now: We're in a crisis situation, and many (if not all) companies are looking for ways to cut costs. Even here at Close, we've gone through every department and asked what tools or services we can remove or negotiate a lower price for.

Especially in a SaaS business, how can you avoid being on the chopping block?

First, it's important to remember that you can't stop every customer from canceling your service or software.

But that doesn't mean you have no options to stop (or at least slow) the bleeding.

We're going to discuss how to be proactive in communicating with your customers, as well as some simple steps that other SaaS businesses are doing to ease the pain of their customers and avoid getting cut.

The playbook to being proactive in times of crisis

Unfortunately, our first reaction in a time of crisis is to retreat and run away from difficult conversations. Many sales reps are too anxious to be communicating effectively with customers during this time.

But this is not the time to hide away, especially from your customers. During a crisis, you cannot be purely reactive: you must communicate proactively.

Here's the three-step playbook to continuing communication with your customers through this difficult time:

1. Do continuous competitor research

Start by doing your homework, and answer these important questions:

- What are other companies in your industry doing right now?

- What are your direct competitors doing?
- How are they responding to the crisis and dealing with customers?
- What do their marketing channels and social media look like?
- How are they handling sales prospects under these circumstances?

During a crisis, it makes sense to do competitive research. These people serve the same customer base, so you need to know how they're adapting to this situation.

From this research, you might glean ideas or learn some lessons in what *not* to do. But most importantly, you'll know what you're up against **right now** (not what you were up against last month or last year).

Keep yourself up to date with your competitors by conducting regular research. Do this every week throughout the crisis, and you'll have a good handle on what the industry is doing right now.

2. Figure out your viable strategies

Some of the ideas you gleaned from the competition will be viable strategies for your business: others won't be. Every company is different, so you can't just copy and paste their strategies on your business. It's important to know what they're doing, but it's also important to understand your viable options.

Ask yourself:

> *What is within our means to help and support our customers?*

For example, we've reached out to some companies to try and lower the price, and they just told us outright that they couldn't do anything for us right now. They don't have the profit margin to give out huge discounts, so they can't do it. On the other hand, some companies will let you keep using their product without making you pay at all.

You need to dig into the metrics, understand your profit margin, and figure out what kind of help you can sustainably give your customers over the next few months without going bankrupt.

3. Get proactive

Most companies prefer to wait until their customers reach out to them, and then try to decide how to handle cost-cutting on a case-by-case basis.

But remember this: Just because your customers haven't reached out to you yet, doesn't mean you're not on their list of things to cancel. Right now, your customers might be considering whether or not your software is essential. Your name may be on a list of services and software they're planning to cut within the next days or weeks.

Your customers' silence doesn't negate the value of communicating with them.

Use lists to start proactive communication

Start by separating your customers into two lists:

First, **list your most important clients and customers**. These need one-on-one attention from your company leadership. They may be your biggest customers, or they may have strategic importance.

With the customers on this list, schedule a time to talk even if they haven't asked for it.

During this discussion, find out what's going on in their world, how they're dealing with the pressures, and how you can help. Try to understand how they think of your software within the landscape of essential and nonessential tools they're currently paying for.

There is never a better time to have this kind of intimacy with your customers.

Second, **make a list of all your other customers**. With these, you can use one-to-many communication. Maybe you can send an email with some resources or blog posts to help them. Or, maybe you can do a customer webinar. Whatever you do, do this in a scalable way.

When you create segments of different types of customers, you can come up with a plan to reach out to them proactively.

Don't wait for customers to contact you: by then, it's too late. Reach out before they do and offer to help, to care, and to show them what options are available to them to reduce the costs of your service or software.

But, how exactly can you help them reduce costs?

How to help customers reduce costs without leaving you outright

1. Offer to downgrade their plan

Many SaaS companies have multi-tiered pricing plans. So, why not reach out and offer to downgrade their plan to save costs?

For example, some customers might be able to work with the features and reduced functionality of your lower pricing plan. Or, on a case-by-case basis, you might be able to offer the same features and functionality on a lower-priced plan or even use the same flat rate for everyone.

Either way, they can downgrade instead of canceling.

2. Show them how to export data they're not using

Some SaaS companies charge by the amount of data used. This could this is email addresses, leads, customer data, or any other kind of information that's stored in your system.

If that's the case, many of your customers probably have data lying around in your system that they're not actually using. So, why not offer to help them clean up their data and thus reduce costs? Maybe you can give them a framework or a tool to do this, or maybe you can offer this service to them proactively.

3. Remove inactive seats

In many companies, multiple workers and teams have access to software they don't actually use.

If you charge your customers per seat, take a look at their usage data and find users who haven't accessed your platform in a long time. Then, reach out to those customers and offer to remove these seats and thus lower the price of your software.

4. Offer to skip or postpone payment

As an example, I recently got a message from my gym. They're going to keep charging me for now, but for every month I pay without being able to use that membership, they extend my membership for another month for free.

We've seen this same model being used in SaaS. A similar option many companies are offering is postponing payments. Tell your customers that, if they're really hurting with this crisis, they can choose to postpone the payment by 15 or 30 days.

This allows customers to keep their contract with you, but without forcing them to pay you now.

5. Give them the option to pause

Like we said above, you can't stop every customer from canceling your service or software. But before they cut you out completely, give them the option to pause your service instead.

There's a reason these customers decided to pay for and use your software. Chances are, they're still using it now, even as they're thinking about getting rid of it.

Right now, they're in a state of panic and they need to lower costs. No one knows how long this situation is going to last, and that's making them even more anxious.

So, instead of forcing them to cancel their subscription and delete all of their data, offer them the option to hit the pause button. They'll stop using your service and stop paying for now. But down the road, when things are more stable for them, they'll be able to easily resume your service and start paying again.

That way, they don't have to cancel: They can just pause.

6. Get them on a discounted annual plan

As our friends at proof wrote in 7 Foolproof Ways to Reduce Customer Churn Rate for Your SaaS Business:

> *Masha Maksimava claims that introducing a yearly plan into the pricing model significantly improves retention. This measure showed great results in Awario, and she believes that it can make all the difference for a company that only has monthly plans.*
>
> *"In our experience, ditching the monthly option altogether wouldn't work. Instead, try adding in a yearly option at your pricing page and run an A/B test to see which works better as a default."*

> *Vlad Calus, the founder of Planable.io, also points out the importance of switching to a yearly plan as a means of reducing churn rate. When offering yearly discounts, his company also highly encourages users to upgrade to it. As an example, they added a "30 days free money-back guarantee" sign to help the customers with the decision.*

7. Educate your users

At Close, much of our marketing has been about educating sales teams to sell better. Our growth was built on content marketing. We knew we couldn't outspend public companies like Salesforce or Hubspot on paid advertising. We knew that we wouldn't be able to be excellent connecting with our audience on social media—it just wasn't in our DNA. But what we did have going for us was a lot of highly relevant and valuable sales knowledge that we could share with fast-growing sales teams.

And we're not the only ones succeeding with educating users.

> *Irina Weber from SE Ranking promotes user education and believes that by telling customers about the industry as a whole, her company managed to reduce churn rates.*
>
> *To help their users understand the platform, SE Ranking uses tutorials, personal calls, and webinars. But practical knowledge of the tool is not all. To keep their users engaged, they also share non-promotional articles and conduct interviews and webinars with SEO experts.*
>
> *Tytus Golas, a founder of Tidio Live Chat, agrees with this point of*

> *view. According to him, by educating customers you can make sure that they know all the benefits of your product, and, thus, become more loyal to it.*
>
> *"The more knowledgeable your customers are about your products or services, the more value they see in using it and are happy to stay."*
>
> *They achieved this by **publishing how-to guides** on the blog as well as **video tutorials.** This alone helped them generate more leads and decrease the churn rate from over 12% to 10% within just a few months from the Tidio blog's launch. 2% might not seem too impressive, however, for a company with thousands of new users signing up each week it is quite a substantial number.*

As you can see, there are many ways to educate your customers and add value. Simply finding ways to share the internal knowledge of your company with the right audience can be a great way to help customers succeed and stay loyal to your product and your brand.

Add friction to your cancellation flow

Many people will disagree with this, and I get it. It's also not something we at Close are doing ourselves. But it's an option you should at least consider: Make it harder for your customers to cancel.

Instead of allowing customers to cancel by just clicking a cancel button, require them to send you an email.

This way, it'll be easier to engage them in a conversation and discover opportunities to retain them.

This is not something I would usually advise you to do. But these are unusual times, and the thing you have to prioritize above all else is the survival of your company, both for selfish reasons (so you can keep building your business, you and your team members can keep receiving their salaries), and for selfless reasons—because if you have to shut down, you won't be able to serve those customers that are getting value from your offer.

Get your proactive communication game plan in place

Now is not the time to bury your head in the sand.

At this point, you may already have customers reaching out, asking to cancel their subscription or reduce costs.

My final piece of advice to you: Respond quickly.

Don’t let these emails sit there for days on end. You need to have a game plan in place to respond quickly, even if that response is just to let them know you got their email and you’ll get back to them by end of day tomorrow with a plan that benefits both parties.

Be proactive. Help your customers cut costs without having to cut your service or software from their list entirely.

LEADING SALES
TEAMS THROUGH CRISIS

Section II: Summary

(TL;DR)



SECTION 2: TL;DR

Quick Tips to Adjust Your Business Model for COVID-19

- Adjust your business plans for different scenarios, so you always know what to do even if things don't go as expected
- If you need to make cuts, do it in one big chop, not a demoralizing series of little cuts
- Take advantage of the changes to try new things and reach out to new markets
- Find ways to use your existing assets to serve new market demands
- Think about offering your product at a discount or for free
- Reduce churn by offering an attractive yearly subscription discount
- Turn your sales, customer support, and product teams into customer success to help retain happy customers

SECTION THREE

3

Adjusting Your Sales Process in a Crisis



SECTION 3: INTRODUCTION

Adjusting Your Sales Process in a Crisis

We all know that sales is constantly changing, but no one could've expected things to change so quickly. So, what exactly has changed? And how can you lead your sales team successfully through these changes?

In this section, you're going to see:

- Real data on what's happening in sales right now
- Tried and true methods to fill your pipeline, even during a crisis
- Advice from two startup CEOs and a VC firm co-founder on how to communicate with your prospects
- The experiences of two sales leaders who survived the 2001 and the 2008 recessions

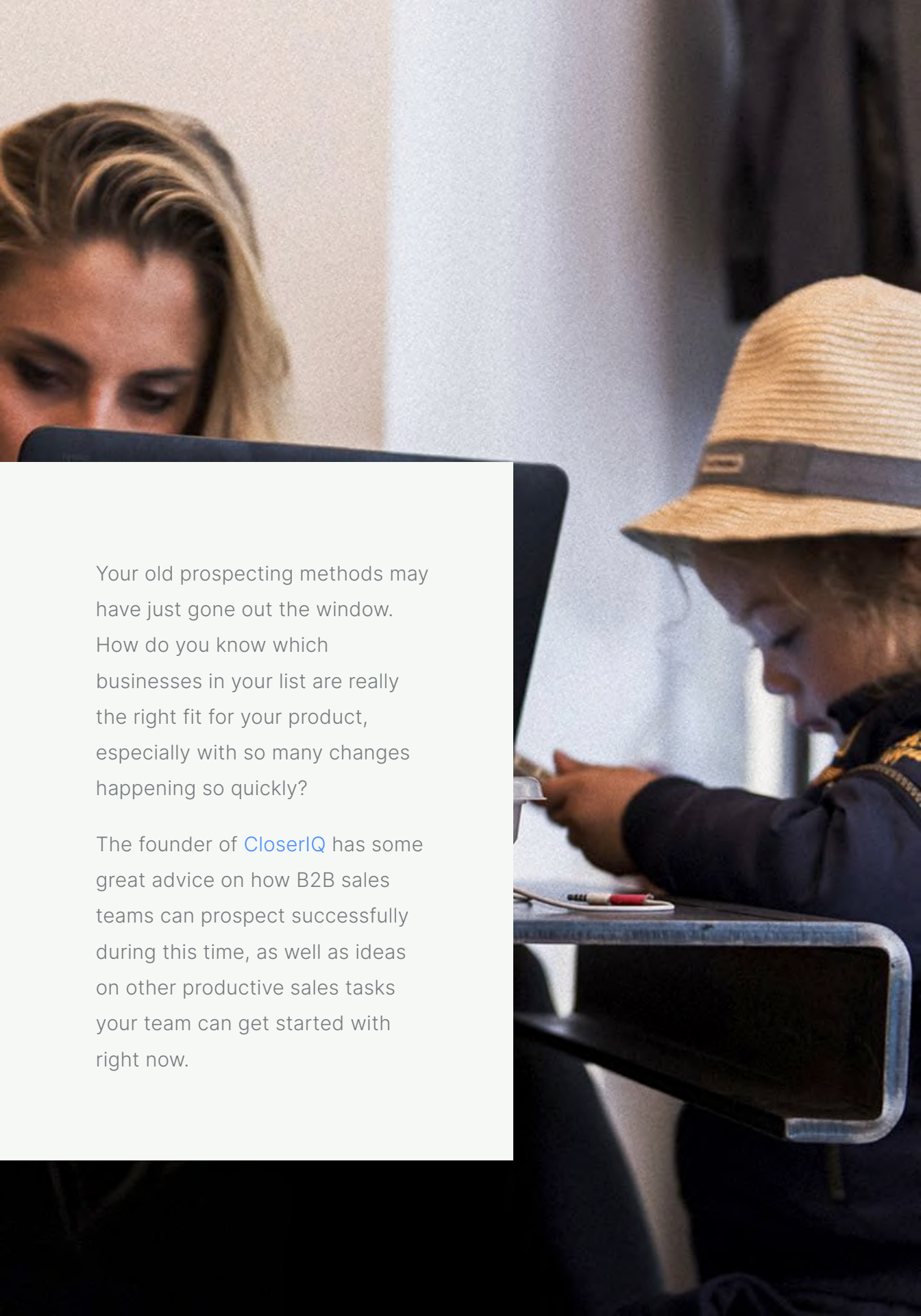
By the end of this section, you'll have a clearer view of how to lead your sales team through these hard times with the right sales process.

CHAPTER 19

Prospecting Tips and Recommended Sales Activities During COVID-19

WRITTEN BY JORDAN WAN

PROVIDED BY CLOSERIQ



Your old prospecting methods may have just gone out the window. How do you know which businesses in your list are really the right fit for your product, especially with so many changes happening so quickly?

The founder of CloserIQ has some great advice on how B2B sales teams can prospect successfully during this time, as well as ideas on other productive sales tasks your team can get started with right now.

It's a tough time to be in B2B sales right now.

Your company is telling you to make the dials and your customers are telling you to be considerate.

Here are 2 prospecting tips for sellers:

1. Look at recent quarterly earnings reports and funding info (date + amount). Companies who recently raised capital and have high cash reserves are in better position to have sales conversations.

BUT...

2. Also look at the nature of their business and evaluate their customer base. If their customers are getting crushed (ex. restaurants, travel, SMBs), then it's probably not a good time.

Some productive sales activities:

1. Ask marketing for your best free, non-gated content. See if you have resident subject experts who you can offer to customers to talk through their challenges. Particularly any ideas to help them reduce costs and/or increase revenue/access to capital. Now is the time to be a business consultant.
2. Check in on customers, but don't bundle a check-in with a referral ask. That's inauthentic. Play the long game and just ensure your customers are doing okay and ask how you can help.

3. Try emails and less-invasive channels first. Target lower level stakeholders to get a sense of the org priorities instead of calling c-suite first.

Stick with it!

> *Where do you look at quarterly earnings reports and funding info? What data signals do you look for in both?*

Most public companies have investor relations pages where all current and prior earnings reports are listed or you can just google Coca Cola Quarterly Earnings. You're looking for general sentiment from the reports on outlook, and whether the company is growth oriented vs. cost management.

Balance sheet gives information about expected future earnings, cash on hand, and financial health which all give clues to priorities of the executive team and internal sentiments.

> *If it's not a good time because of the nature of the business, should you not bother to reach out and more on to other customers?*

If the timing isn't good to have a direct sales conversation, there are still many other ways to engage customers via sharing high value content or research aligned with their current top pain points.

More so than ever before, salespeople need to become domain experts and acquire useful knowledge and information that may be orthogonal to the solution they are selling in order to engage prospects

But there are some customers that are just so overwhelmed with sheer survival that it may be best to give them space and time.

> *Do you have an example email template for checking in on customers?*

"Hey ___.

How are you doing?

I thought it may be helpful to send over some of our most popular resources our customers have been asking for during this difficult time.

Here are the direct links:

A

B

C

We hope you stay safe and comfortable during the next few months.

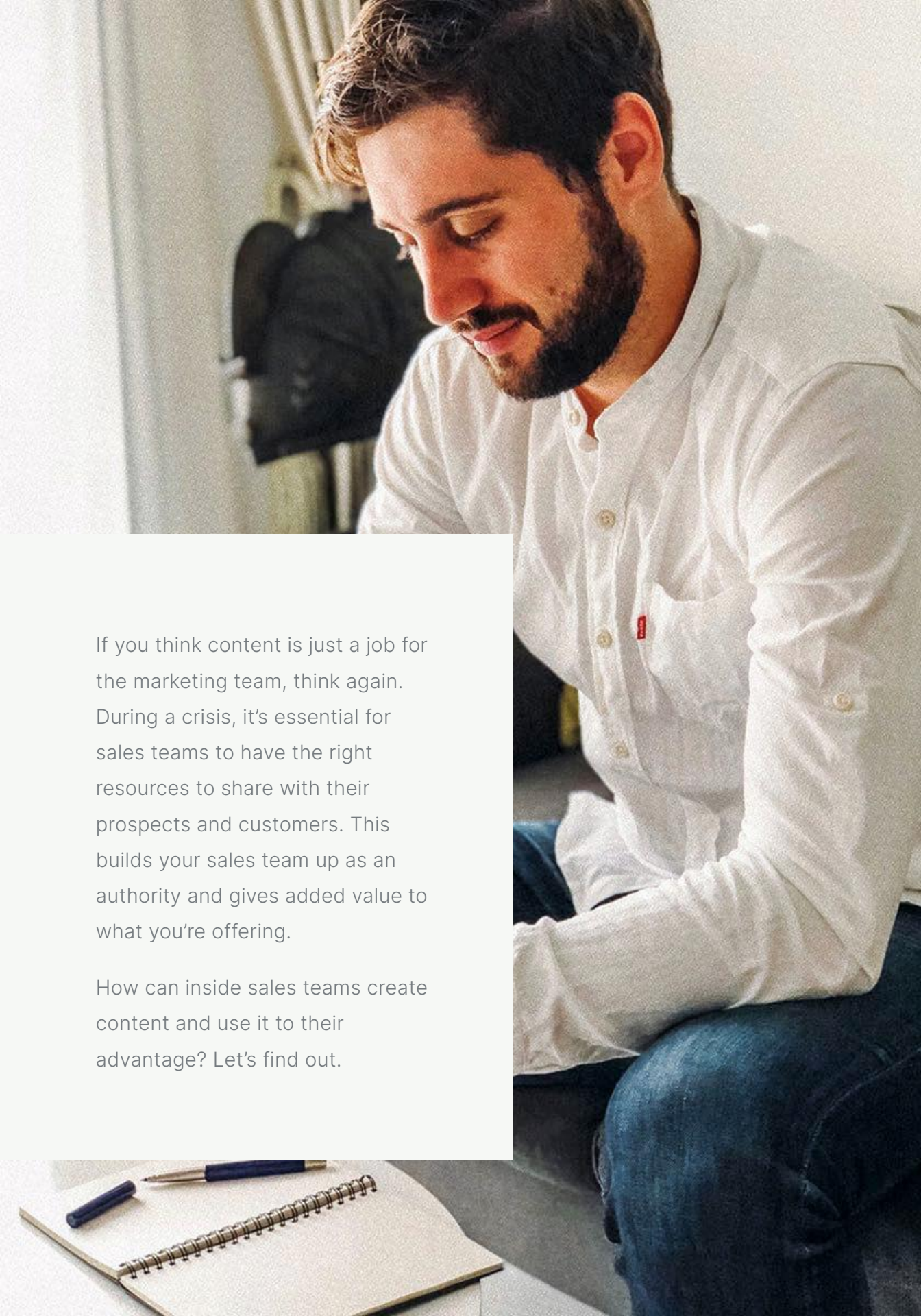
Our entire team is available to you as a resource if you have any further questions."

CHAPTER 20

How Inside Sales Teams Can Sell More with Content Marketing During COVID-19

WRITTEN BY ROSS SIMMONDS

PROVIDED BY FOUNDATION MARKETING



If you think content is just a job for the marketing team, think again. During a crisis, it's essential for sales teams to have the right resources to share with their prospects and customers. This builds your sales team up as an authority and gives added value to what you're offering.

How can inside sales teams create content and use it to their advantage? Let's find out.



Content marketing is more than just building brand awareness; top of funnel traffic that might convert; a tool for likes and shares on social media; or sales enablement assets to keep in your back pocket.

In fact, content marketing has the potential to become your number one marketing channel in terms of conversions if you're willing to invest the time. And that's even more true during the COVID-19 crisis, and its economic aftermath.

Brands who had to pull back their paid media spend over the last few weeks are learning a hard lesson in the importance of organic & owned channels.

An investment in content is like an investment in the financial markets.

Fortune favors the patient. As Warren Buffet once wisely said:

> *Be fearful when others are greedy and greedy when others are fearful.*

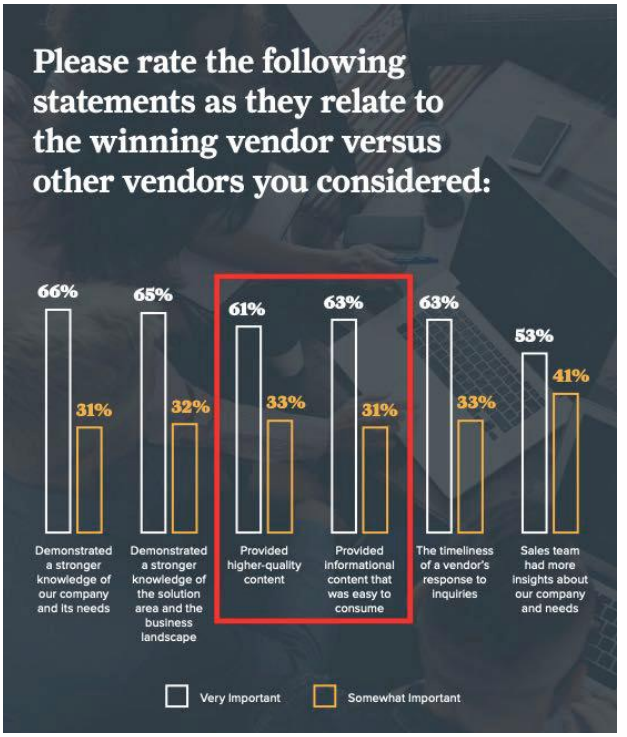
Why am I so confident in that?

Look no further than the Close blog. From the beginning, Steli and the team decided to go all-in on content. The CRM industry is full of big spenders in the advertising world, so Close focused their entire marketing strategy on content and it paid off. When they published that guide, 60% of all free trials were coming through content.

Great content can become:

- A lure at the top of your funnel to help with lead generation
- Material for your nurture sequences and prospect conversations
- Sales enablement assets for your entire sales team to use
- Resources your current customers can use to grow their business and build an even deeper relationship with your company

In the 2019 B2B Buyers Survey Report from DemandGen, respondents were asked to rate how important a handful of statements were when choosing one company over the competition. When it came to content, 94% of companies surveyed said high-quality content that was easy to consume played a role in their choosing of one vendor over another:



In this chapter, I'm going to share a 3-step content marketing process you (and every inside sales team) can use to fill your pipeline and nurture relationships with all of your current prospects:

1. Research
2. Create
3. Distribute

Let's jump in.

1. Research what pain points are keeping your ideal buyers up at night

First thing's first, you need to understand what problem you're trying to solve for your ideal customers with the content asset you're planning to create.

Creating without any real direction on the problems you're focusing on can lead to content no one asked for, no one's looking for, and no one really needs. This means the time you invest into creating results in very little ROI (if any).

Here's where to start:

- Jot down the questions that you're constantly asked during sales calls
- Add the most common pain points that come up during those calls
- Write down which features of your product have prospects eyes light up most on calls
- Talk to the rest of your sales team and ask them to do the same
- Compare your notes to any documented buyer persona research your company has already conducted to look for trends
- Jump into popular forums and communities your buyers are visiting to search for popular topics and questions—start with Quora, Slack channels, Facebook Groups, etc.

What type of content has done the best amongst SaaS brands since the start of the COVID-19 crisis?

We looked at 1,900 blog posts from the top SaaS brands and found that only 8% of the articles published since February referenced or mentioned COVID-19.

For the most part...

SaaS marketers have kept shipping content.

Some SaaS companies wrote more than 10 posts in the matter of weeks referencing the 'new normal' and the crisis as a whole. The most common strategy for brands publishing 5+ posts about COVID-19 was the act of repurposing old content about working from home, managing remotely and tailoring it to the current situation and crisis.

These posts did okay.

But the content that did the best in terms of generating shares, coverage and backlinks were those from companies announcing relief and support for others.

Once you have this information written down, start to prioritize.

Which challenges are common across the board? Which questions come up for every sales rep on your team? What pain points are the most pressing?

2. Create content that helps your buyer see the light at the end of the tunnel

With a prioritized list of pain points and challenges you can answer on hand, it's time to create.

Before you open up a blank Google Doc and write or turn on your camera and record—I highly, highly recommend building an outline.

Building your outline

Starting with an outline lets you plan how your content will flow together and how you'll actually be addressing the pain points and challenges you're focused on. Without one, you run the risk of aimlessly rambling on and on and missing the mark entirely.

Don't panic though, this outline doesn't need to be some professional-quality document you'd be proud enough of to show your high school English teacher. In fact, it should be the opposite.

- Scribble a rough sequencing of your ideas in a Google Doc
- Add bullet points to jot down what you plan to cover in each section
- Copy/paste any links and resources you want to reference

... and you're set.

Creating your content

Now that you have an outline to reference, you no longer have to start from the dreaded blank document. You already know exactly what key

points you want to hit on throughout your content. All that's left is expanding on those key points and bringing your content to life.

This is where the process will look a little different for everyone, and will depend on how big your team is.

You may decide to record a briefing video to send to a marketer on your staff so they can lead the content creation, you may want to jump right in yourself. Regardless, be sure to use your outline as a guide to keep you on track along the way.

And before you hit publish, make sure you have a system in place to generate leads from your content. Give your readers an action to take...

- Download a checklist
- Request a demo
- Start a free trial
- Join a newsletter list
- Download a template

... Whatever action best fits with the content, make sure it's clear. If you're not putting a call to action in front of the people visiting your content, you're missing out on results—simple as that.

3. Distribute your content far & wide

Here's a scenario I see far too often with content...

1. You invest hours into researching

2. You build an outline for your content
3. You draft the content (writing the blog post or a video script)
4. You send it to a few people on your team to review
5. You spend a bunch of time editing & getting the content “right”
6. You upload to YouTube or your website, hit publish and...

That, my friend, is something I like to call the Publish & Pray Method. You create a great piece of content, hit publish, and hope for the best.

No time spent working to get your content in front of the people who need it.

No effort placed on getting actual, tangible results from it.

No promotion whatsoever.

The bottom line is this:

Hitting the publish button is NOT (and I cannot stress this enough) the final step.

You should be spending just as much time distributing your content as you did creating it. If you spent 10 hours creating, spend 10 more hours promoting it.

If you don’t actively invest your time in distributing your content, the ROI on those 10 hours you spent bringing it to life will be minimal. And if you don’t know where to start, here are a few of my favorite distribution tactics:

- Share it on company social accounts (simply, but effective)
- Share it from your own personal LinkedIn account
- Ask your sales team to share it on their LinkedIn accounts as well
- Share it with your current prospects (also makes for a great touchpoint)
- Work it into your existing onboarding and email nurture sequences
- Share it with your current customers and users
- Find related questions to share it through on Quora
- Mention any industry experts and companies you reference in your post when sharing on Twitter and LinkedIn
- Email those same companies with a link to a Tweet or LinkedIn post they can share
- Sponsor a popular industry newsletter to feature your new content

And if you're looking for even more distribution channels and tactics to experiment with, I've also created a list of over 100 content distribution tactics that you can download for free.

Over to you

The time to get started is right now.

Jump to the research phase and start jotting down the challenges and pain points you hear about the most in your sales conversations. Think

about all the questions you get asked daily that a great blog post could answer for you.

1. Research
2. Create
3. Distribute

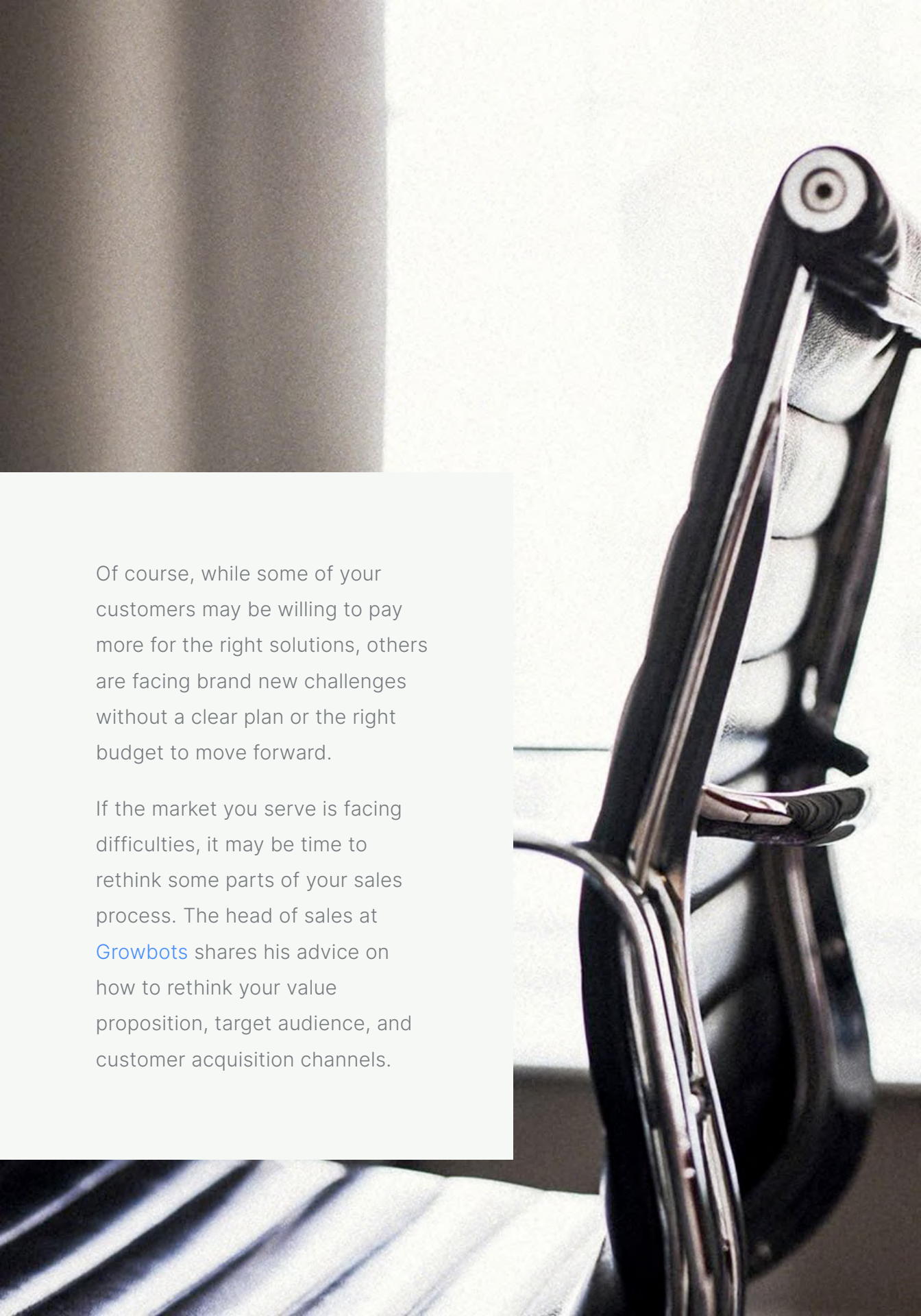
... Extra emphasis on the distribution.

CHAPTER 21

B2B Sales vs. Coronavirus – What Do We Do?

WRITTEN BY CHRIS ZAWISZA

PROVIDED BY GROWBOTS



Of course, while some of your customers may be willing to pay more for the right solutions, others are facing brand new challenges without a clear plan or the right budget to move forward.

If the market you serve is facing difficulties, it may be time to rethink some parts of your sales process. The head of sales at Growbots shares his advice on how to rethink your value proposition, target audience, and customer acquisition channels.



Apart from the tragic human consequences, the coronavirus pandemic is causing havoc in the entire economy.

In the B2B sector specifically, there's a direct impact as well: the event industry needing to reinvent itself completely, companies that work with the hardest-hit industries (like hospitality, aviation, travel) seeing a huge decline in the demand for their services, everyone having to suddenly start working remotely – just to name a few.

Indirectly, this huge economic uncertainty is affecting everyone else as well. How bad is it? According to the coronavirus impact survey ran by TOPO, as of week 3:

- 30% of buyers froze their budget

- 40% of buyers are not booking meetings
- 80% of responders forecast that coronavirus will significantly or moderately decrease their pipeline

So... it's pretty bad – but we all knew that. The big question is: is there anything we can do about it?

Should we... stop selling?

I hear many people are having doubts whether they should continue to sell actively. We're in an unprecedented situation, so it's understandable to have doubts, but the answer is very simple: hell yes!

I believe that we should focus on things that don't change. What is it, in sales, that doesn't change? A beautiful piece of advice from Devin Reed @ Gong summarized it perfectly:

> *Sales has always been about solving problems. So, solve TODAY's problems.*

Of course, we should sell – after all, this is what keeps our economy going, this is what keeps our businesses and jobs alive. But we should definitely rethink the way we do it, as the problems people are facing now have changed drastically.

#1 – rethink your value proposition

Go back to the drawing board. Think of your customers and how coronavirus affects their businesses. Try to figure out from scratch what their most burning problems are NOW and how you can help them with solving those.

Some of those might overlap with what you've been pitching till now, but stay open-minded to new use-cases for your product/service – you should be able to spot new ones. You can also discover that the ones that were not that relevant in the past, are far more relevant now.

Try to put your offerings into either cost-saving or revenue-generating context – with the coronavirus-caused economic slowdown, anyone that can prove he can earn/save some bucks for the business will get the decision-makers' attention.

Then go ahead and adjust your messaging accordingly – templates, sequences, scripts, talk-tracks, and even your website copy.

In your messaging, don't be afraid to address the elephant (coronavirus) in the room. At the same time, do NOT try to leverage fear and uncertainty to sell your product. Be human, show empathy – simply ask them how they're dealing with the current situation, and offer them help with {{ whatever you help with }}.

As an example, think of the event industry – your regular pitch won't do much there now. But, if you can help them with taking their events virtual? They would be more than interested to hear you out.

#2 – rethink your target audience

Rethink your target audience. Going through the list of your existing customers is a great start – which ones are in trouble because of the coronavirus crisis and which ones are doing fine?

After identifying the ones that are doing fine, start outbound prospecting immediately to get more customers from that segment – the stability of your revenue stream depends on it.

At the same time, think about your customers that are in trouble – is there anything you can do to make their life easier now? If yes, just do it – we need to help each other in these rough times.

When you're done with this exercise, think of the segments that you've never worked with. The coronavirus epidemic has generated new problems in various industries, so it might have also generated new use-cases for your product/service.

For instance, at Growbots, we realized that with the incoming economic crisis, there's a huge need for factoring services, as businesses need to improve their cash flow. Yet, not many business owners know about such funding options, so we reached out to factoring companies immediately to offer them help with getting in touch with those business owners proactively.

#3 – rethink your customer acquisition channels

Next, you need to reevaluate your methods of acquiring new customers. With all the conferences being canceled and inbound traffic being unpredictable due to all the FUD, you need a method that you could count on.

My recommendation is to double-down (or triple-down) on outbound prospecting – and I'm not saying this because at Growbots we developed a solution that automates outbound sales. If I were working at Hubspot, the biggest evangelist of inbound marketing, I'd say (and do) exactly the same. That is also a #1 recommendation from TOPO, and what 46% of sales and marketing leaders are already doing to offset the impact of the coronavirus.

In these rough times, you can't just wait for leads, as those might not come. You need to become proactive – and that means doing outbound prospecting. It allows you to be in control of:

- **the volume** — if you need more leads to hit your goals, you can just contact more prospects
- **who you're talking with** — you can reach out directly to decision-makers from the segments you identified in step #2

As you probably don't want to hire and onboard new employees now, you can think about optimizing the team you have in place. Maybe inbound reps or closers have some spare time due to lower demand, that they can dedicate to prospecting? You can also consider getting an automated

system that would make one team member extremely productive (think of it as having an SDR “on-steroids”).

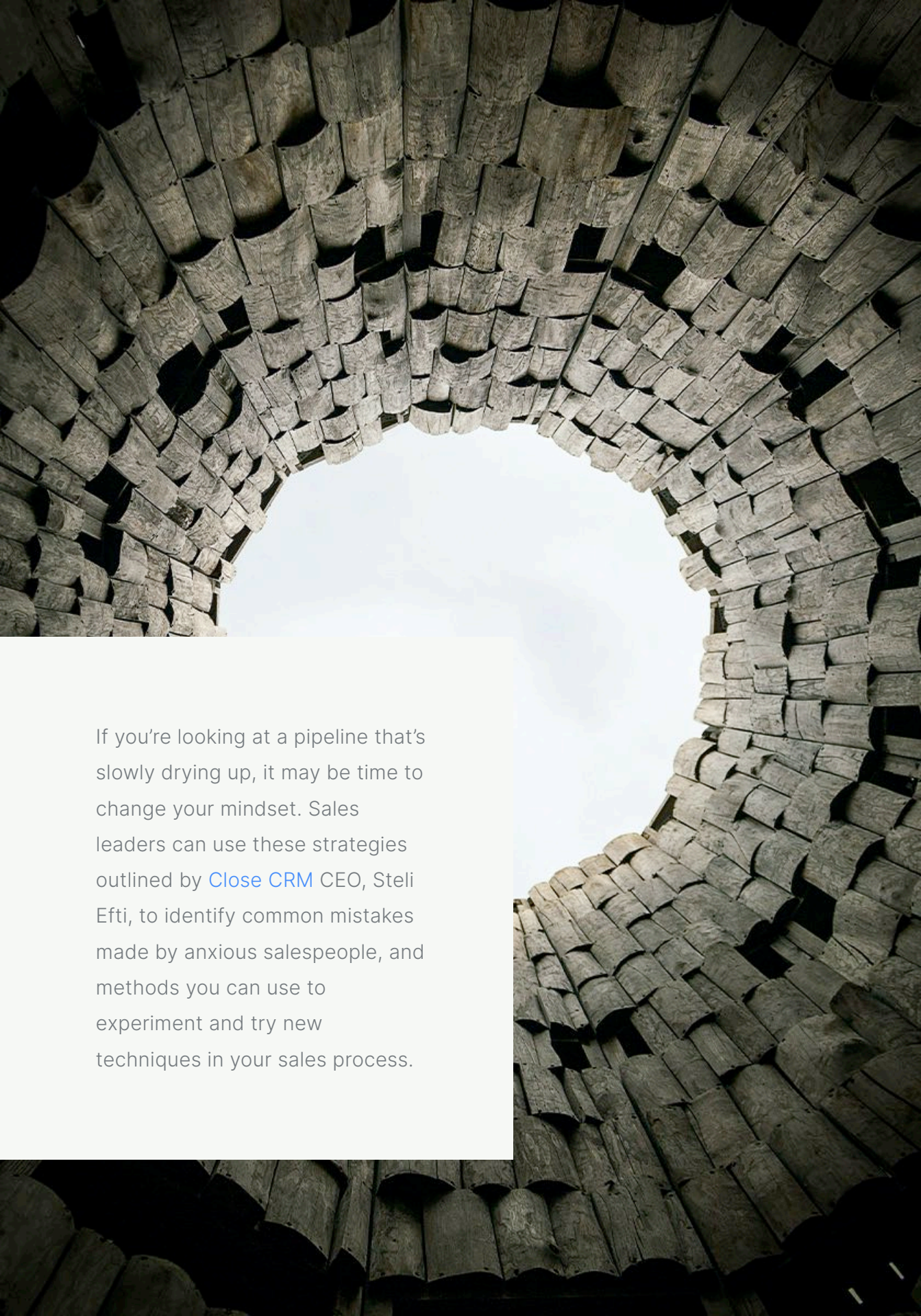
That’s it, folks.

I hope that this short chapter will help you adapt your B2B sales strategy to all the craziness out there.

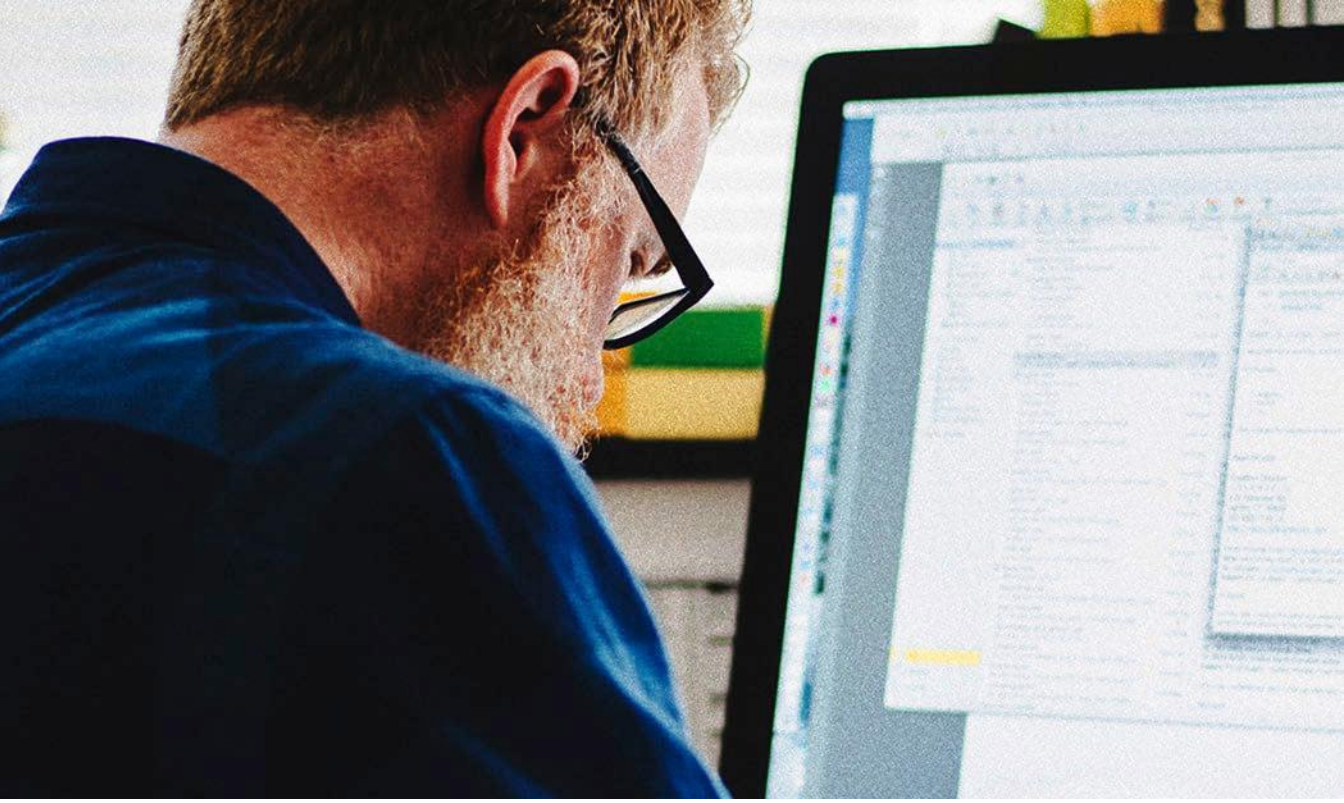
CHAPTER 22

Selling During COVID-19: How to Turn a Dry Pipeline into a Well of Golden Opportunities

WRITTEN BY STELI EFTI



If you're looking at a pipeline that's slowly drying up, it may be time to change your mindset. Sales leaders can use these strategies outlined by Close CRM CEO, Steli Efti, to identify common mistakes made by anxious salespeople, and methods you can use to experiment and try new techniques in your sales process.



Your sales pipeline is bone dry. The flood of leads and opportunities has turned into a trickle, leaving you scrambling to find new opportunities amidst a worldwide crisis. The dream of having the best quarter ever has turned into a nightmare of missing your quota.

What should you do? If you're looking for tactics on filling your pipeline in X amounts of days, you're in the wrong place. There's plenty of content online willing to teach you tactics. This chapter is different: I'm going to show you how to change your mindset.

The truth is, if sales was about tactics, anyone could do it. What separates an average salesperson from a great salesperson is their

mindset. A great salesperson's mindset allows them to see opportunities no one else can and do what no one else will.

With the right mindset, a dry pipeline is your chance to experiment and become a stronger salesperson, even during a crisis. Here are the mistakes you need to avoid when your pipeline dries up and how to make the most of this hidden opportunity.

The mistakes most reps make when their pipeline dries up

The number one mistake reps make when their pipeline dries up? Getting anxious.

In an effort to make up for the lack of volume, anxious salespeople try to overcompensate with perfect execution. They tell themselves, “Since I don’t have many prospects to work with, every prospect is incredibly important. I have to convert more of them and I can’t make any mistakes or upset them.”

In addition to the anxiety we all have due to the COVID-19 outbreak, this kind of sales anxiety can effectively kill any leads that are left in the rep's pipeline.

Despite trying to be inoffensive as possible, anxious salespeople still lose. Tip-toeing around prospects in an effort to avoid making mistakes or upsetting them demonstrates neediness. No one wants to do business with a needy person, which results in either lost deals or poorly negotiated deals that heavily favor the prospect.

In sales, being meek and mild leads nowhere; salespeople must lead with friendly strength.

3 more mistakes anxious sales reps make

Allowing anxiety to control your actions is the biggest mistake, but here are three more common ones.

Mistake #1: Buying lead lists and spamming leads. Compared to other lead generation methods, buying lists produces the highest quantity but lowest quality of leads. Buying lists will cost you twice: once, when you buy the list and then, when you waste time by reaching out to unqualified leads.

Mistake #2: Selling to the wrong prospect. Finding and selling to your ideal customer requires time and patience. In comparison, chasing after any prospect with a pulse and a credit card seems like a quick way to generate revenue. Nonetheless, selling to the wrong customers is expensive: They require more customer support, churn at a higher rate, and will bad-mouth your company. Any revenue gained from them is chewed up by their high costs.

Mistake #3: Discounting your offer. When done correctly, discounts can help close deals faster. Otherwise, constant discounts attract the wrong type of customers, customers who care more about pinching pennies than value.

Now during the extraordinary times we're living in—discounts can be a very valuable tool to win new customers, and for many companies, it'll be very hard to get new customers without some form of promotional offer.

Before you offer a discount, think about how to structure your offer and why you think the particular discount you have in mind is the most effective one.

What to do during a sales drought instead: Get bold and experiment

Normally, when you have many deals in the pipeline, you're in execution mode. Your main concern is following up with prospects and closing deals, not exploring different ways to sell. However, a dry sales pipeline allows you to enter exploration mode because **fewer prospects and deals mean more time to experiment and learn**.

Don't waste time at work panicking because your pipeline is dry. The COVID-19 outbreak has given us all enough to panic about outside of work: So, use the time you spend selling to level-up your skills.

Here are four ways you can experiment with selling and become a better salesperson during this crisis:

1. Increase revenue through upselling

The lure of attracting new customers is powerful and exciting. But if you want to increase revenue, upselling existing customers is the easiest path for one simple reason: trust.

With new customers, you must build trust before they'll listen to you, let alone buy your product. In comparison, your existing customers already trust you. If they bought from you once, they'll buy from you again.

Also, upselling is more cost effective. According to the Pacific Crest SaaS Survey, which surveys hundreds of SaaS companies, “The median Customer Acquisition Cost (CAC) for upsells is just $0.28 per $1, less than a quarter of the $1.18 spent to acquire $1 of revenue from a new customer.”

In this time of crisis, it's essential to find ways to genuinely help your customers. So, go visit your customers (or, if that's not possible in your area, plan a virtual coffee with them). Talk to them about the situation and give real, practical advice. Try to understand what new challenges they're facing. In these conversations, the opportunity for an upsell that can genuinely help them through this crisis may come up naturally.

2. Experiment with your cold call scripts and email templates

Over time, even the best scripts and email templates become ineffective. For instance, the subject line “Quick question” used to be very effective. Because it was effective, people (including me) taught it to other salespeople. Nowadays, I get so many emails with that subject line, I automatically archive them.

This is especially true during the current pandemic. Will your subject lines get a better open rate if they mention COVID-19? How should you adapt your scripts to acknowledge the current world situation? These are questions you need to answer by experimenting and tracking the results.

Before you test your sales materials, check out "How to experiment your way to more effective cold email templates" and "Minimum viable sales documentation."

3. Sell longer contracts

In SaaS, month-to-month subscriptions are the standard. Customers love the flexibility and businesses love the steady flow of revenue. That said, there's always the risk that customers will churn before you can make a profit off of them.

Try selling annual contracts, or even 2-year contracts. Try getting them to pay up front instead of monthly. This is especially important during the pandemic, because your business needs cash-flow now to prepare for what's coming.

Prospects may resist because they don't like making these long-term commitments right now. But if you can make them see why it's of value to them during this crisis, both you and your prospect will win.

4. Get more referral sales

Getting referral sales from existing customers is like upselling: It's easier than acquiring new customers yet not enough salespeople do it. Either they're afraid of asking customers, and possibly damaging those relationships, or they half-ass it.

Start by devoting time to your customers' success. Give them sincere advice and help to overcome the challenges they're facing due to COVID-19. Then ask them for referrals to two people in the same business

who would benefit from your offer. If you've done a good job, they'll happily refer you to other potential customers.

Again, don't worry about offending people or making mistakes. Just go out there and try different things. For even more ideas, read "Sales team seasonality: How to maximize downtime."

Embrace an abundance mindset

When the world is in crisis mode and opportunities start to dry up, it's easy to embrace a scarcity mindset. Under a scarcity mindset, there's never enough time or resources to achieve your desired outcome. A scarcity mindset causes you to focus on preservation instead of growth, leading to missed opportunities.

An abundance mindset is the exact opposite. To quote Katia Verresen, an executive coach to top startups, "Abundance is really your ability to see more in your life: More options, more choices, more resources." Instead of being limited by what you lack, an abundance mindset means appreciating what you already have and turning disadvantages into advantages.

Choosing between a scarcity and an abundance mindset is like choosing whether to believe the glass is half empty or full. The amount of water in the glass doesn't change; your perception of it does. So how can you cultivate an abundance mindset?

Here are three of Katia Verresen's tips on how to develop an abundance mindset:

1. **Open your eyes.** When you're hyper-focused on a problem, you filter out anything that contradicts it, including new angles and possible solutions. Break out of that rut by asking yourself open-ended questions like, "What are my choices here?"
2. **Be generous.** Even if you don't feel like you have a lot to offer, give people your attention, kindness, and knowledge. When you give more, you receive more.
3. **Practice gratitude.** Gratitude lets you appreciate what you currently have and reveals resources and opportunities hidden right in front of you.

Scarcity can never solve scarcity—only abundance can do that.

Be bold, try new things, have fun

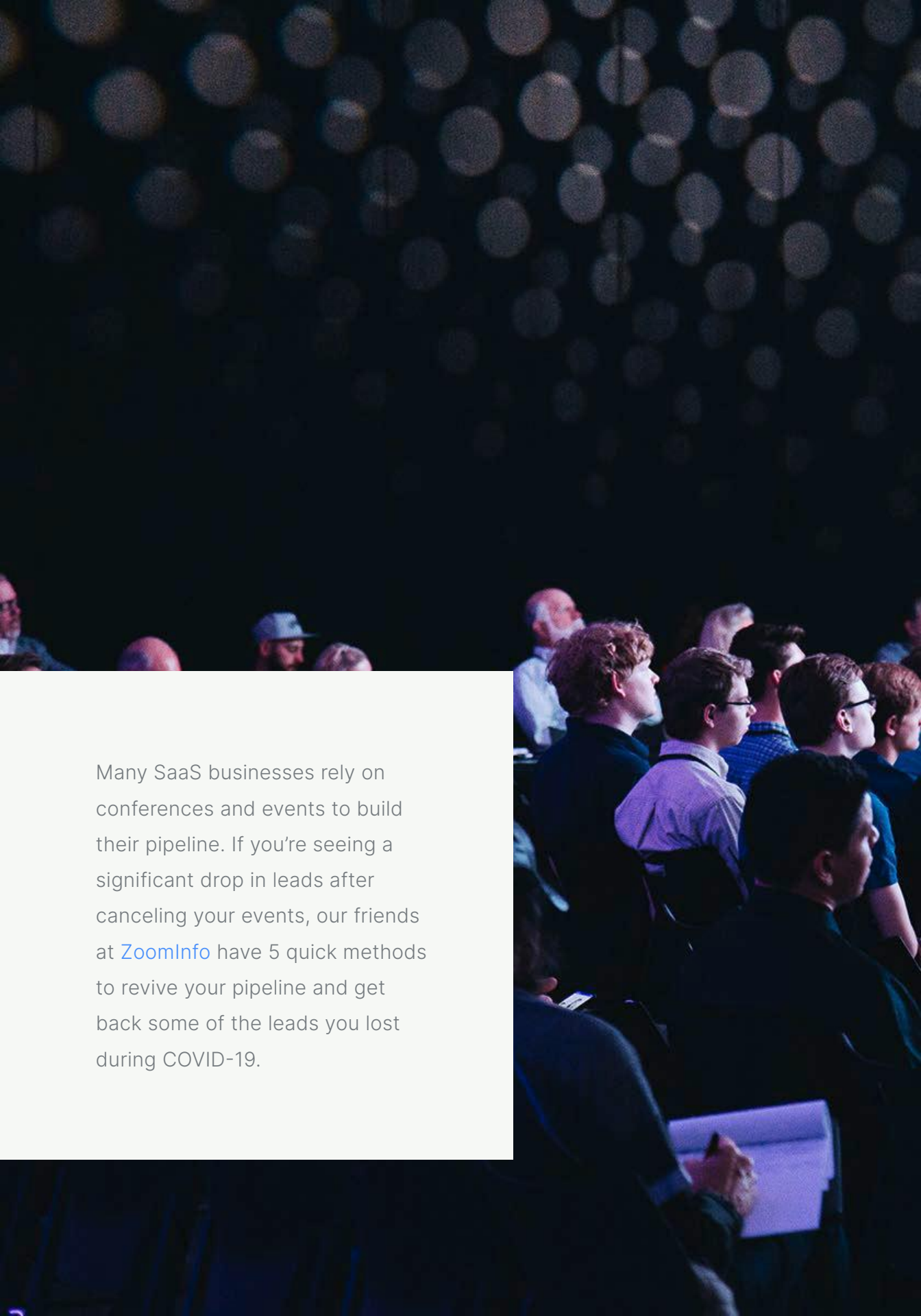
When you have the right mindset, you can keep calm during a crisis and keep selling during a downturn. While everyone else is panicking, you'll be too busy creating your own opportunities to notice a shortage. That could mean upselling, experimenting on your sales materials, selling longer subscriptions, or doing referral sales. The only limitation is your imagination.

However, you can't be creative with a scarcity mindset. Use abundant thinking to help you identify your advantages and leverage them into new opportunities.

CHAPTER 23

5 Ways to Generate Leads after Coronavirus Canceled Your Event

WRITTEN BY MORGAN MESSICK
PROVIDED BY ZOOMINFO



Many SaaS businesses rely on conferences and events to build their pipeline. If you're seeing a significant drop in leads after canceling your events, our friends at ZoomInfo have 5 quick methods to revive your pipeline and get back some of the leads you lost during COVID-19.



In just a few weeks, the novel coronavirus COVID-19 has become a globe-wide pandemic and changed our lives in fundamental ways. Naturally, a health crisis of this magnitude has also turned the business world on its head.

No matter what industry you work in, you've likely been a part of these changes. Maybe your entire office is working from home, or maybe you had a work-related trip cancelled. Or, worse: An upcoming conference or event was canceled.

Now, a canceled event can be a minor setback or a major problem for your company, depending on the timing, scale, and your business's specific plans for the event. But one thing's for certain — missing out on a

planned event means missing out on generating leads that you'd likely planned and budgeted for.

Which means you've got to adapt and make up for potential lost leads.

In this chapter, we'll go over how you can stay on top of your lead generation goals during this stressful time, especially if you've had to cancel an event due to the coronavirus.

Alternate Lead Generation Strategies

As the threat of coronavirus expands, industry events may be off the table for the foreseeable future. But as long as you leverage your digital channels and keep your audience engaged, you'll have no trouble making up for leads lost over a canceled event. Here are a few fresh ways to make sure your prospects are getting the attention they deserve.

1. Host a webinar.

A webinar might be the closest alternative to a conference, since it allows you to simulate the experience of a live event quite well. It's less of a two-way conversation than a video conference (more on that in a bit), but you end up with a video that you can later use in myriad ways, such as featuring points from the webinar on your site or posting clips to social media.

If you *do* want a more hands-on experience for your guests, you can host a Q&A session where you accept comments, questions, and reactions.

No matter your approach, webinar content is highly effective: 73% of B2B marketers and sales leaders say webinars are the best way to generate high-quality leads (source).

2. Hold a video conference.

Where phone calls may feel too impersonal, video conferences step in to fill the void. Customers and prospects may not realize that you still want to meet with them despite an event cancellation– reach out and let them know!

Let your prospects know sooner rather than later that you'd still like to get in touch with them– and suggest using the video conferencing tool of their choice. (This can range from Zoom to a Skype call to FaceTime– it's all fair game!)

Though a face on a screen is no substitute for in-person networking, it's still a leg up over other methods of communication, such as a phone call or an email, which can at times feel too disconnected.

3. Repurpose your event content.

Don't let what you planned for the event go to waste! Turn it into an informative guide, series of blog posts, or whatever format you think works best for your audience, and make it available to them via your website. That way, you'll have some fresh content to show off– without the hassle of having to plan it out from beginning to end.

Example: Any graphics or charts you made for the event can be repurposed on your blog as an infographic– a highly shareable, easy-to-

read form of content. You could also try taking key takeaways from your event content and tweeting them out in bite-sized chunks over time. That way, you give your audience multiple chances to engage with your brand.

4. Expand your social media outreach.

Many social networks come with built-in features that make lead generation easy, such as hashtags and live-streaming, so don't miss the opportunity to use them to promote your brand. Bringing attention to your newly-released webinar or your repurposed content from the event has never been easier!

Social media platforms are a great way to interact with prospects and customers on a more personal level, as well. (And we all know how important authenticity is when forging a connection with a prospect.)

5. Create entirely new content.

The upswing of a canceled event is that you'll save a little money. Put it toward creating something relevant and engaging for your audience, such as interactive content, demos, or an evergreen resource center. That will be useful to you (and your customers) long after the event has come and gone.

Final Thoughts on Canceled Events & Lead Generation

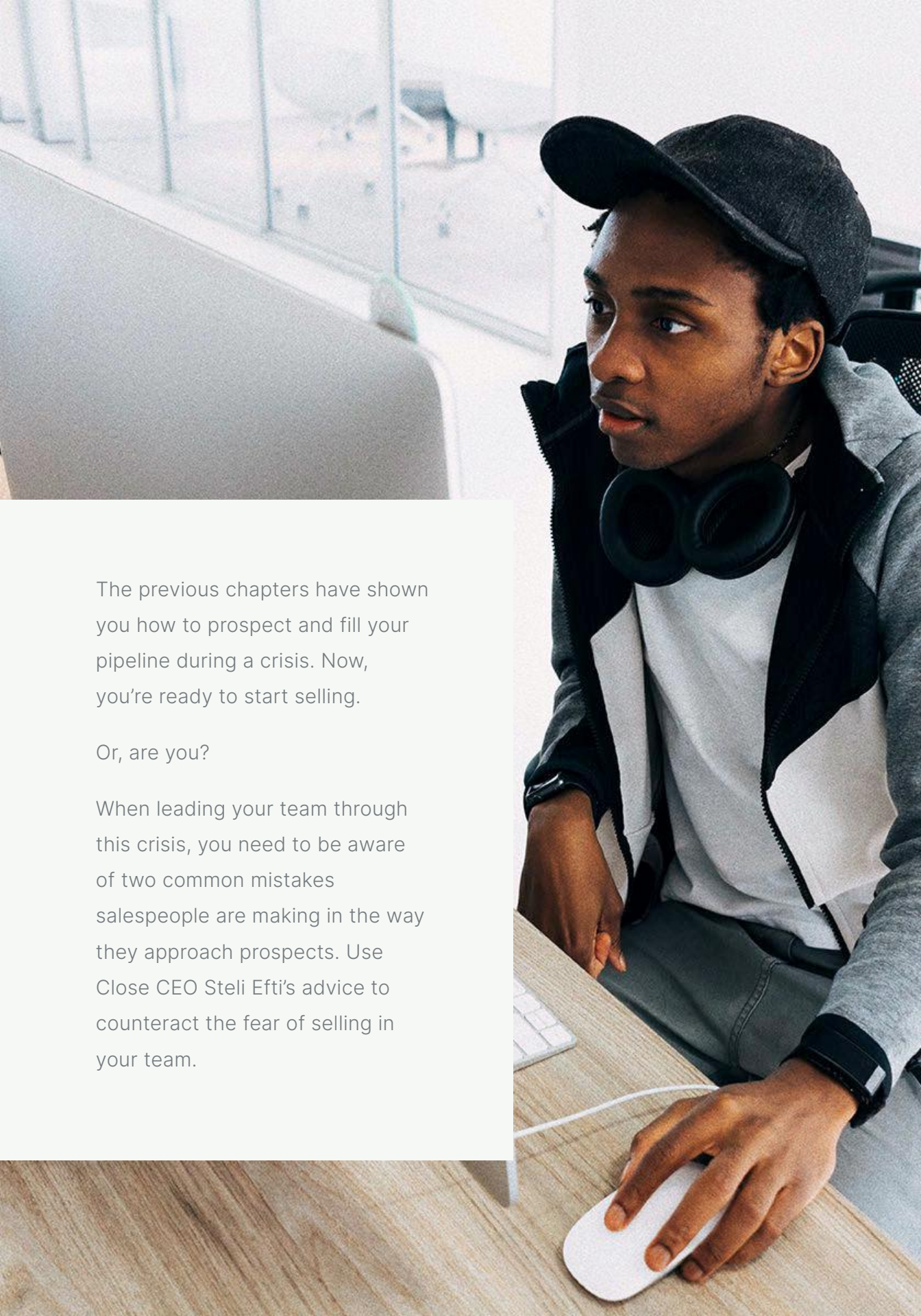
A canceled event can be a major setback– if you let it. The ways to get in touch with prospects and customers are numerous thanks to the internet, and digital interaction may be the new normal going forward. With that in mind, it's important for you to expand your digital repertoire and, if you haven't already, familiarize yourself with video conferencing tools, webinars, and other forms of video-based communication.

As long as you consistently engage those leads and communicate openly, you'll stay on the right track.

CHAPTER 24

How to Close Deals During a Pandemic: Avoid These 2 Big Mistakes

WRITTEN BY STELI EFTI



The previous chapters have shown you how to prospect and fill your pipeline during a crisis. Now, you're ready to start selling.

Or, are you?

When leading your team through this crisis, you need to be aware of two common mistakes salespeople are making in the way they approach prospects. Use Close CEO Steli Efti's advice to counteract the fear of selling in your team.



Everyone is panicking. And with good reason. So, how are you approaching your prospects and customers during a time when their mind is pretty much guaranteed to be on the COVID-19 crisis?

Right now, people keep asking me the same question: How can I keep selling to my customers without being perceived as insensitive or out of touch with current events?

If this has been worrying you as well, you're in the right place. As people send me their questions and concerns during this time of crisis, I've seen the same two mistakes repeated in many different sales teams.

Let's talk about these two trending mistakes and how your sales team can avoid making them...

Mistake #1: Being overly anxious about how you're perceived

Empathy is a huge part of sales. You need to build trust and establish rapport in order to sell even in normal circumstances. So, being extra empathetic during a crisis seems to be the natural way to proceed, right?

This logic, though sound, has many sales teams overly concerned about how they are perceived by their customers. They're wondering:

- Why are prospects buying or not buying?
- What are their main concerns right now?
- What are their fears and doubts?

If anxiety over questions like these is causing you not to pick up the phone and close deals, then you're making one of the biggest sales mistakes of this COVID-19 crisis.

Don't get stuck in your own anxiety about how you're going to be perceived by your customers, because this could paralyze you.

The solution: Communicate honestly with your customers, but don't adjust your behavior until you receive feedback from them.

It's okay that you're not sure how to approach your customers and prospects during this time. If you're feeling like this, be open and honest with them. They'll appreciate the fact that you're not 100% sure how to proceed at this point because let's face it: they're probably not sure either.

Here's how you can approach this kind of conversation:

> *Hey Mr. Prospect, I know this is a crazy time right now and I want to be sensitive to your needs. If you need help or if you need me to be quiet, I'm happy to adjust. I just wanted to reach out and see how you're doing, what I can do to help, and if you still want to close this deal. Is making this purchase going to help you continue through this crisis?*

Of course, if you call 50 prospects and everybody gets angry with you, it might be time to adjust your approach. Just make sure you're taking in whatever feedback your prospects give you: then you can adjust accordingly and keep selling.

Mistake #2: Assuming your prospects aren't going to purchase

Here's something I keep hearing salespeople say: "I don't want to push this deal because I'm not sure if now is a good time for them to purchase."

Yes, we are in the middle of a global pandemic. Yes, things are probably going to get worse before they get better.

But remember: This is not the time to crawl into a hole and wait for someone to tell you it's okay to start selling again. Right now, businesses are still running. Software is still being purchased. We're still closing deals right now, and you can too.

The solution: Find ways that you, your company, or your product can help them through this time.

Don't be so worried about annoying someone that you stop serving your prospects and customers.

In fact, your product might be able to help your customers through this difficult time. Maybe you have something that will help them start working remotely, or maybe you can offer a product that takes some tasks off their plate and helps them focus better.

Whatever you're selling, find a way to make it relevant and useful to your customers right now during this crisis.

Here's the key: When you reach out, don't pretend everything is great. Acknowledge this is a stressful time. But don't stop selling just because you think they might not purchase.

We still have prospects in our pipeline that are interested in our product, and I'm sure you do too. In fact, we have prospects who are paying a year in advance for our product. If you keep working your pipeline effectively and focus on serving your customers, you'll be able to do the same.

Here's my closing advice to you: Keep closing deals.

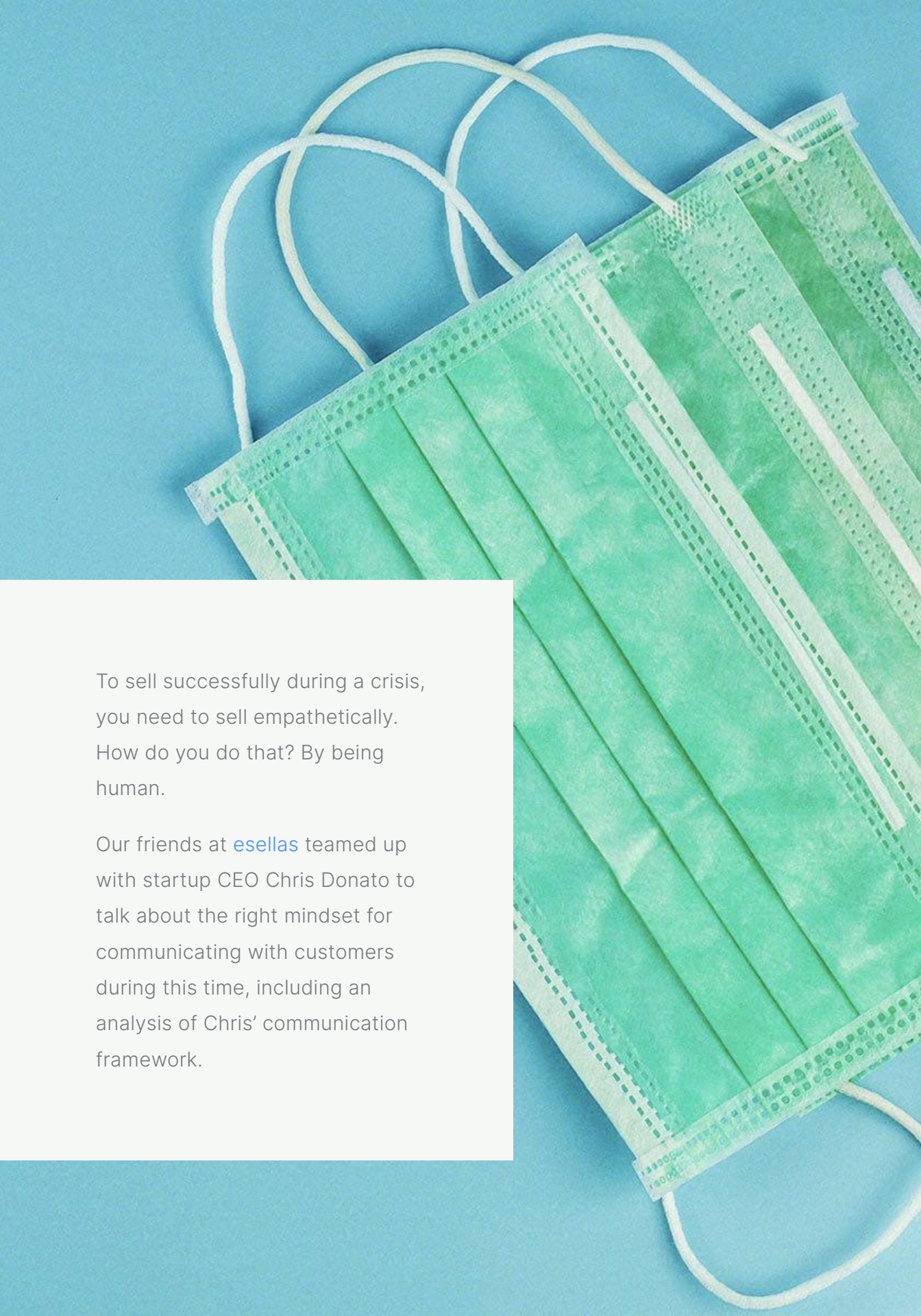
When you continue selling and building your business through this difficult time, it's good for your career and your company. But not only that: by continuing to sell through this crisis, you'll be contributing to the economy and helping the world continue to function through the pandemic.

CHAPTER 25

Selling in a Global Crisis? Here's My Approach

WRITTEN BY CHRIS DONATO

PROVIDED BY ESELLAS



To sell successfully during a crisis, you need to sell empathetically. How do you do that? By being human.

Our friends at esellas teamed up with startup CEO Chris Donato to talk about the right mindset for communicating with customers during this time, including an analysis of Chris' communication framework.



Is it wrong to “sell” in times of uncertainty or turbulence? What is the appropriate or preferred way of reaching out to a customer or prospect during a global crisis?

In the face of COVID-19, these types of questions are popping up all over social media. Maybe you’re second-guessing yourself without any provocation or experiencing “sales shaming” from someone on Linkedin.

I know I am.

I’ve been in sales my entire life. I have sold everything from magazine subscriptions as a schoolboy to mega-deals as an enterprise professional. Yet, I’ve never been more uncertain of when or how to reach out to a customer/prospect or exactly what words to use when I do. I find myself writing and rewriting emails or text messages 3, 4 and 5 times to make

sure I don't come across as insensitive or opportunistic.
Maybe this is happening for you too.

If you're struggling with how to communicate with clients and prospects, keep reading. I'm going to share my thoughts on why this is such a struggle and how to approach sales in times of crisis. Then, I'm going to share my Client Communication Framework, which will help you confidently (and empathetically) reach out to prospects and clients.

Selling in Times of Crisis: Right or Wrong?

There is no clear-cut answer on what to do. *Right* or *wrong* is not that simple. For starters, we've never experienced anything like the COVID-19 global pandemic in our lifetime. We have no previous experience to fall back on.

It's difficult making decisions when there is no precedent. So, how do you decide the best sales approach during this unprecedented time of fear and uncertainty?

I would suggest that you have everything you need to make that decision right inside you. It's called being deeply human.

Being Human: The Key to Communication During a Crisis

Everyone faces adversity and endures suffering at some point in their lifetime. Live long enough and you will undoubtedly face loss of some kind. No one gets a free pass on these life experiences.
I believe that is what's happening right now with COVID-19.

We are all suffering from the fear of losing something. It might be as simple as the loss of freedom to roam around your neighborhood at your leisure. Some fear more losses in their stock portfolio. Many fear the loss of job security and a steady income. While others face maybe the greatest fear: loss of life, either their own or someone they love deeply.

What I might suggest before taking any sales action — whether that's a sales call, a cold email, or a direct message in social media — is to first connect with the part inside you that makes us human.

Reach for love, compassion, empathy and fellowship. Let these emotions guide you at a time like this. Lead with your heart and your head will follow.

The Priority: Treating People Right

There is never the wrong time to do the right thing.
I believe there has never been a more important time for salespeople to do their jobs well. Many people become paralyzed in a crisis. That's not intended to be a judgment. It's a common reaction to a serious threat.

There are countless examples in nature where the best survival tactic is to become motionless, blend in with surroundings, or to slowly retreat. However, these same people who are heads-down depend on their

company to grow and retain their customers in order to survive a downturn.

That's where sales professionals come in.

Sales Is NOT an Option

Standing still is not an option. Among the best sales pros, it's not even a consideration. If we don't move with purpose, people lose their jobs and businesses go under.

More importantly, customers depend on you.

Our role as a sales professional is to connect things that would otherwise be disconnected without our personal involvement. If you believe as I do, that selling is to SERVE others, to SOLVE problems and provide SOLUTIONS, then I encourage you to keep going. Go with the right intent and highest level of integrity, but by all means, keep moving.

Once you've made the decision to keep selling, you'll need a structured way to reach out that captures both the sensitivity of the situation and the purpose of action. With this in mind, I created a "client communication framework" in an effort to help structure your outreach.

Client Communication Framework

This is a sample email confirming a previously scheduled meeting. I've broken out each part of the email, along with sample text and my thoughts on how to handle that section.

Subject Line	Our Meeting on Wednesday @ 11AM	We are all getting hammered with emails. I suggest being very specific while giving the person a reason to read your email now. The chances are, if they don't read it right away, they are not coming back to it later.
Opening Statement	In my 25 years in business, I've never been more careful about what to say or when to reach out. I hope my note has the right level of focus and sensitivity to the situation you and your company are facing right now. As a reminder, NAME suggested we discuss <CLIENT SITUATION> in more detail to see if there is mutual fit between our two companies.	Strike the balance between acknowledgment and moving forward. Your statement should be sincere and disarming. Showing vulnerability can often be effective.
Client Problem	Before writing this note, I listened to <CLIENT> recent earnings call to get an update on your company's results. According to your CEO, it seems like <THE PROBLEM> is still affecting the company's performance.	Demonstrate that we've done our homework. Highlight a specific challenge without poking someone in the eye, calling their child ugly or sounding any alarms. People want hope right now, not more fear or problems.
The Way Forward	While I am sure the <PROBLEM> can feel a bit overwhelming at times, you are not alone. We are seeing similar issues with other customers across your industry.	We need to first empathize and begin to shape a way forward that provides some hope. Do not exaggerate or make false claims or promises. I strongly suggest that you don't use other companies' names. A lot of people do that - but for me it says that you're choosing to promote your success versus protecting your clients pain.
Your Company's Value Proposition	There may not be a silver bullet solution, but there are several strategies you can take to address the problem. <YOUR COMPANY NAME> has been successful at <RESULTS or OUTCOME> by <SOLUTION ELEMENTS> in <AMOUNT OF TIME> Based on the information we've gathered to date about <CLIENT NAME>, I am hopeful that we can get similar results. We would certainly need to explore more together.	Keep it short. We do "X" by "Y". You don't need to sell the company or solution over email. Your objective is to provide enough value to secure the meeting while making sure your client has the mental capacity to digest what you're offering.
Call to Action	If you're still up for it, I would welcome the opportunity to talk with you on <TIME OF MEETING>. If you need to push this off to a later date, I certainly understand. If your priorities have changed, I would be happy to invest the time to learn about the issues that are more urgent and higher-impact. It's very possible that we have other ways to help or that I know of other solutions in the market that might be a better fit.	Be clear and concise. But also be flexible. We may want a client to take a specific action, but they may have something else in mind. Also, while some may not agree, it's OK to let go of the meeting. We want to be sure the client has the mental space to engage. Here is our opportunity to be viewed as a trusted adviser, not just a peddler of our solutions. As much as you might try, you will never get a client to buy before they are ready. Our role is to get the client ready to buy.
Salutation	If for some reason I don't hear back from you before <DATE>, I will send a new meeting request for a later date. I sincerely hope you're staying healthy and successfully managing the demands that are placed on you both at work and at home.	Use this part to set expectations while also showing an understanding for the tough situation they may be in. The ultimate goal is to get in the same side of the table with the client or prospect where they view you as part of the solution, not another problem they have to deal with.

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Wrapping Up

I have been using this framework for emails and phone conversations over the past two weeks with good success.

I've also created an ongoing list of best practices that I'm asking other sales professionals to contribute to. If'd find it helpful and would like to check it out, please reach out to me in LinkedIn, and I'll send you the link.

If you can, build on it with other client scenarios so others will benefit, please contribute.

Stay safe and Happy Selling.
Chris Donato
CEO, esellas

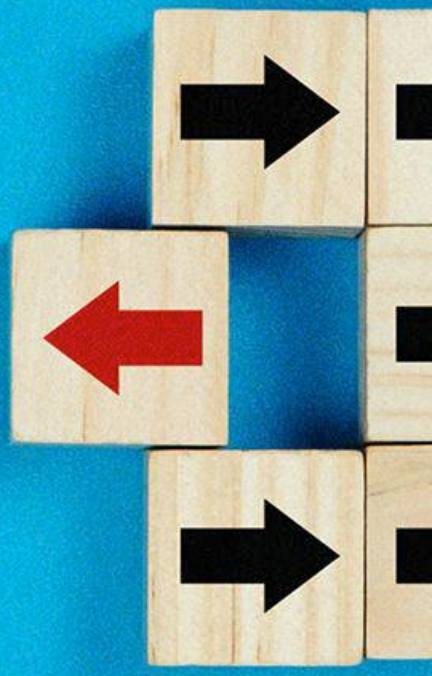
CHAPTER 26

A/B Testing Cold Emails

WRITTEN BY STELI EFTI

Helping your team develop the right mindset for selling during a crisis is only half the battle. Now, you need to make sure the team's cold outreach is effective.

Under normal circumstances, A/B testing is an essential part of making sure your communication hits home with your audience. But during a pandemic, testing your cold outreach becomes even more vital. Find out how to speed up your A/B testing, even when you don't have a large pool to test with.





In the early days of your startup, you shouldn't send thousands and thousands of emails. The worst way to begin your marketing push is by spamming people—that's not how you want to build awareness for your business.

Instead, focus on sending small, high-quality batches of 50 to 100 emails daily to heavily targeted audiences.

But if you're only sending out 50 emails or so a day, it's hard to figure out what you're doing right and what you're doing wrong.

With such a small sample size, it's nearly impossible to conduct statistical analysis on your cold emails and improve their overall quality. And even if you send out 10,000 emails a day, it takes a huge amount of time before

you can pull meaningful, statistically significant insights from A/B testing.

Get around this and learn faster with this simple hack. You won't be able to just stare at numbers on a screen—you'll need to pick up the phone and talk to people!

Ramp up A/B testing by picking up the phone

Quantitative data is integral to good business, but you'll never have enough just starting out. You can bypass this lack through an intuitive, but rigorous, approach that plays to your strengths as a salesperson.

Take a sample of the emails you send, and follow up with a phone call. Your objective in the call isn't to make a sale, though it could lead to that.

Instead, you want to find out what worked in your emails and what didn't. You're gathering intel.

When you start with a sample of 50 emails a day, it's an opportunity to drill into the qualitative side and find out what connects to people on an emotional level. By making the call, you can gain valuable insights to your sales strategy and business that are unavailable to even the largest of data sets.

3 steps to accelerate your cold email outreach

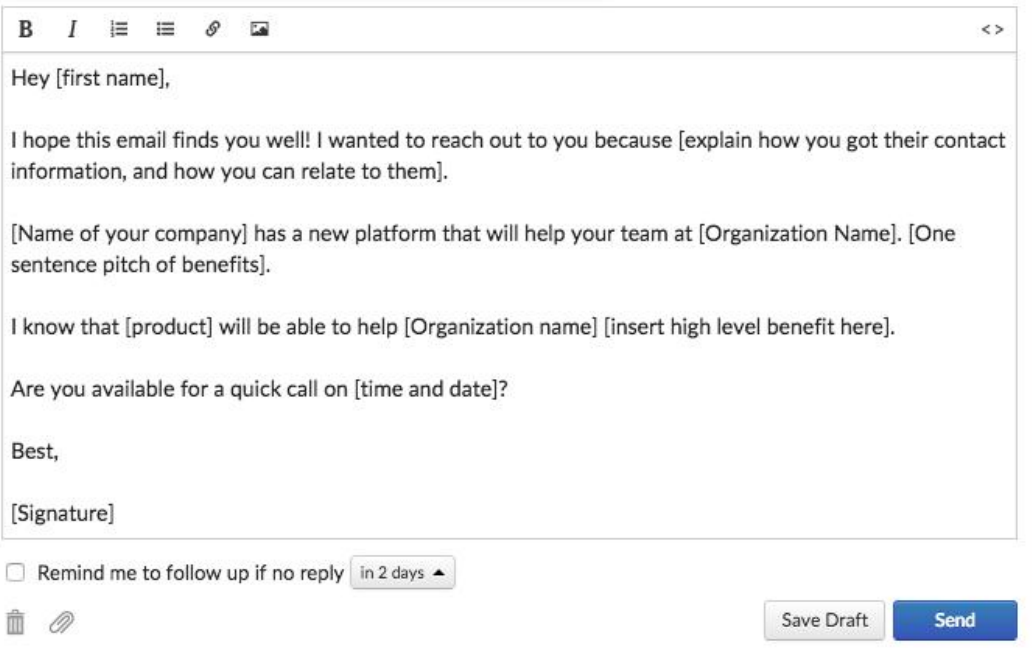
1. Write high-quality emails to targeted audiences

Don't put yourself in the spam folder. Prioritize quality in both who you email, and how you email.

Start by building a targeted list of leads that includes the key decision-makers and players that occupy your market.

There are many cold email templates you can use—but it's important to customize each email and tailor it to the specific person you're reaching out to. Write like a human. The person you're reaching out to gets hundreds of these emails, and it's vital to rise above the noise.

Here's one example:



Perfect your message and only include necessary information. You only have around 40 words to get their attention—so don't waste them. And keep in mind that the best cold outreach templates don't actually sound like templates; they're real conversation starters with real people.

Experiment with different subject lines and email copy. Iterate. Email consistently, every single day. Once you've streamlined your cold email process, you can start discovering what works for your business.

2. Segment your email outreach into three groups

Send emails using a CRM software (like Close) that allows you to track open and response rates. You're on the right track if you have around a 35% open rate and a 10% response rate. Any response rate below 5% means you're doing something wrong.

You can segment your cold outreach into three groups:

- People who opened the email and responded
- People who opened the email and didn't respond
- People who didn't open your email

Each of these actions tells us something different about how each segment reacted to your emails—whether they were thrown off your subject line and didn't bother to open the email, or weren't sold by your pitch. These signals allow you to experiment and test for better results.

It's never going to be an exact science—but luckily, it's not about making perfectly correct assumptions. It's about how you make it work.

3. Follow up with a cold call

By segmenting your email outreach, you create testing groups that you can call and probe further for insights.

For the **first group**, call them and ask, “I’m sure you get hundreds of cold emails each day. I’m curious, why did my cold email reach you? What peaked your interest? Why did you decide to respond to it—what did you like about it?”

For the **second group**, learn why they found the subject line compelling enough to open the email, and for the **third group**, discover why they didn’t even bother to open the email.

Ask them, “I’d like to be respectful of your time. I sent you a cold email this morning and you never replied. You probably don't open or reply to most cold emails—I don't either. This call’s purpose is not to sell you. From one professional to another, can I just ask why didn't you like it? I know we have a really valuable product—why wasn’t I successful in conveying that? I’d highly appreciate even the smallest bit of feedback.”

If you come to the call with vulnerability and authenticity, you’re guaranteed to provoke some magical moments—human insight that’s unmatched in statistical analysis. Of course, some people will still hang up the phone or shoo you away.

But others will give you valuable responses, for example:

- “I didn’t like your email because it was obviously automated.”

- “I don’t even remember your email—nothing stuck out to me.”
- “I honestly thought your email was a scam.”

Resist the urge to defend your product or email. Don’t try to sell. Seize the opportunity to learn more about what you’re doing right, and what you’re doing wrong.

Once you start identifying patterns within these responses, you can use them to revise your pitch, subject line, or email body and improve the quality of your overall cold email strategy. Plug them back in to the first step, and you’ll start seeing results immediately.

Forget significant statistical analysis in the short-term

In the early stages of your startup, you *will* lack the data to make perfect decisions. Overcome this hump by gathering qualitative data and making intuitive decisions based on talking to customers.

Realize that the startup business is messy by nature. Even if you send 10,000 emails daily, it takes a long time before you can use A/B testing to find a winning variation.

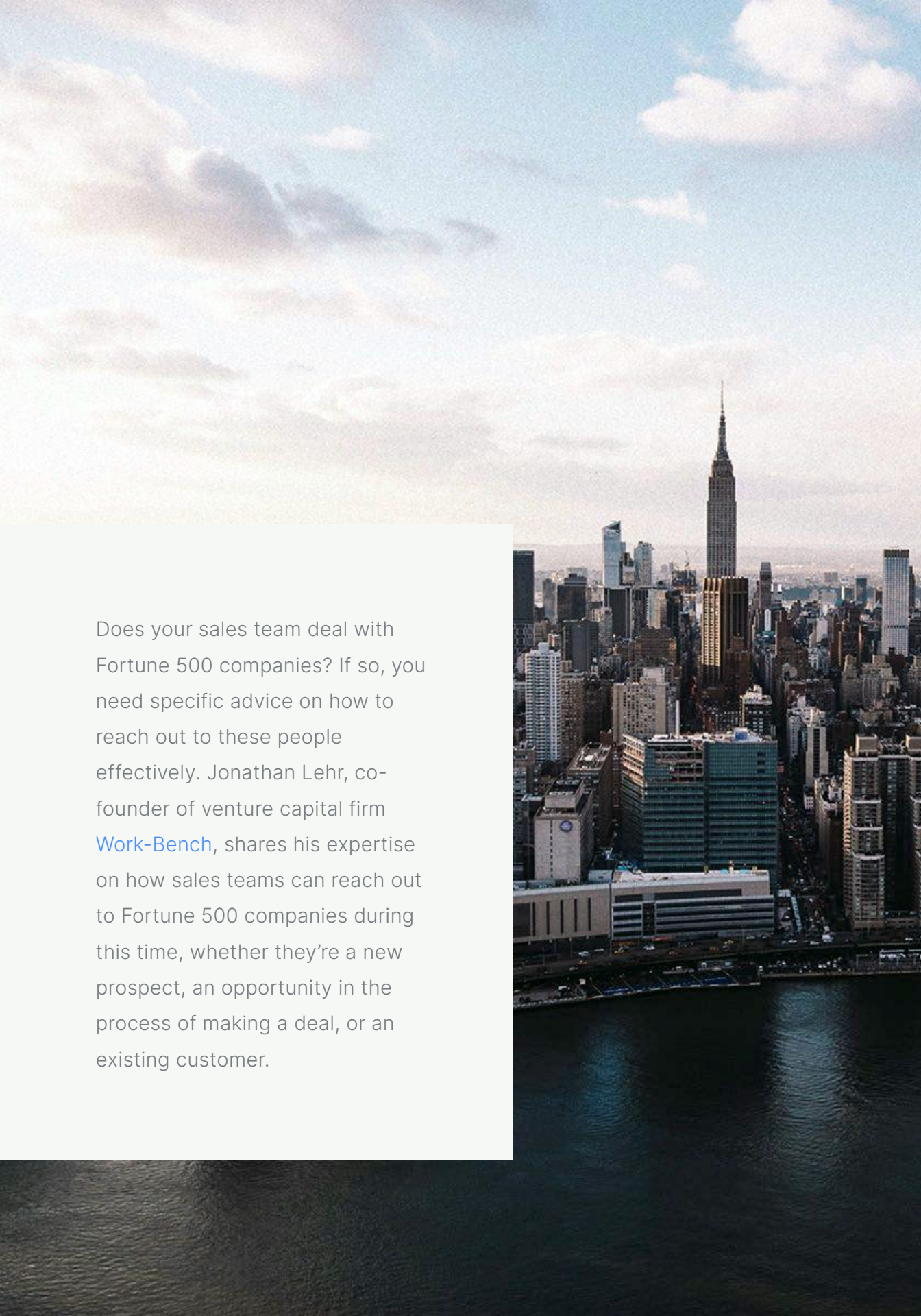
By implementing cold calls into your cold email strategy, you can quickly gather data and improve the quality of your emails, short-circuiting the need for large data sets. The information and context you’ll receive from just 10 of these conversations is unbeatable, giving you real, human insight on how to connect to people.

CHAPTER 27

Communicating with your Customers During COVID-19

WRITTEN BY JONATHAN LEHR

PROVIDED BY WORK-BENCH



Does your sales team deal with Fortune 500 companies? If so, you need specific advice on how to reach out to these people effectively. Jonathan Lehr, co-founder of venture capital firm Work-Bench, shares his expertise on how sales teams can reach out to Fortune 500 companies during this time, whether they're a new prospect, an opportunity in the process of making a deal, or an existing customer.



There’s a lot of uncertainty in the market right now as we simultaneously face a global health pandemic and an economic crisis.

To combat this uncertainty, we recently launched our Weathering the Storm: 2008 & Now webinar series to provide tactical guidance for our enterprise community of startups, corporate executives, and investors.

Our inaugural session featured two senior Wall Street IT execs who shared tactical advice around how startups can best communicate with existing customers and prospects during this time.

First and foremost, **customer empathy** is always important in enterprise sales, but especially during these times you’ll need to up your game in order to differentiate yourself from the competition.

We broke the tips down based on whether it's new outreach, an active customer conversation, or an existing customer.

1. New Outreach

Most Fortune 500 companies are on pause and their priorities are changing on a dime. The goal for startups while corporate checkbooks may be mostly closed, is to use this time to educate potential customers so that you'll be in a position to pounce when budgets open up.

What matters the most in this environment is finding the right person inside an organization and trying to develop a texting relationship.

Prospecting Emails

There are two ways startups can position their products — a desire for gain or a fear of loss.

In this environment, pitches need to master the "fear of loss" approach. Remember that people don't just buy your product. Instead, they buy the solution your product does for them.

- Market your product as "you can save X%" or " you can avoid Y% of outages." This resonates with customers, so it's important to communicate that upfront.
- Put your product 'win' in the subject line of your emails.

- Do your homework and use this extra time to really diligence your customers. Read through the company's website and understand what they truly do and what they want.

The more thoughtful you can make your email, the better chance you'll get a reply. Keep it brief and don't include an attachment.

The Intro Call

Once you land a phone call, don't make assumptions about their needs. Ask the right questions to find out what's going on, learn where you can offer specific help, and come up with suggestions.

Stay in touch with people but don't always make it about selling something. Instead, during this time of continued uncertainty, make it about asking the right questions so that you stay attuned to the customer's changing needs.

Other Misc Tips

In general, if your product is not a top priority for a Fortune 500 company right now, be aware that they may not engage right away.

- The network is crucial and it is your job to be creative to figure out a slightly better way to send out your messaging. Leverage your investors if they have strong networks in the Fortune 500.
- In tough times like this there are areas that are growing exponentially so it's critical to identify where those areas are and identify who's going to spend money.

- Things that are falling on deaf ears are: (i) unrequested offers for free software, and (ii) emails from companies that haven't turned off their recurring emails come off as thoughtless.

Remember — enterprise sales is a 12+ month slog anyway. Use this time for relationship building to your strategic advantage. **Though you may not be able to sell right now, you can position yourself best for a sale when things resume normalcy.**

Active Sales Conversation

The key thing right now is to have a cadence on the phone with your customers to continually understand their needs as things evolve.

- Keep asking the right questions and be direct — ask what's going to happen and don't settle for vague answers. Re-qualifying the needs for your product is critical.
- Be pleasantly persistent, but understand that corporations are working from home en masse for the first time ever, and many people are now juggling kids, elderly parents, and other concerns at home.

Existing Customers

If you know your customer well and have a strong relationship, be thoughtful in your messaging: Instead of saying a generic "how can I help?" give them "three specific needs" where you can help out the most

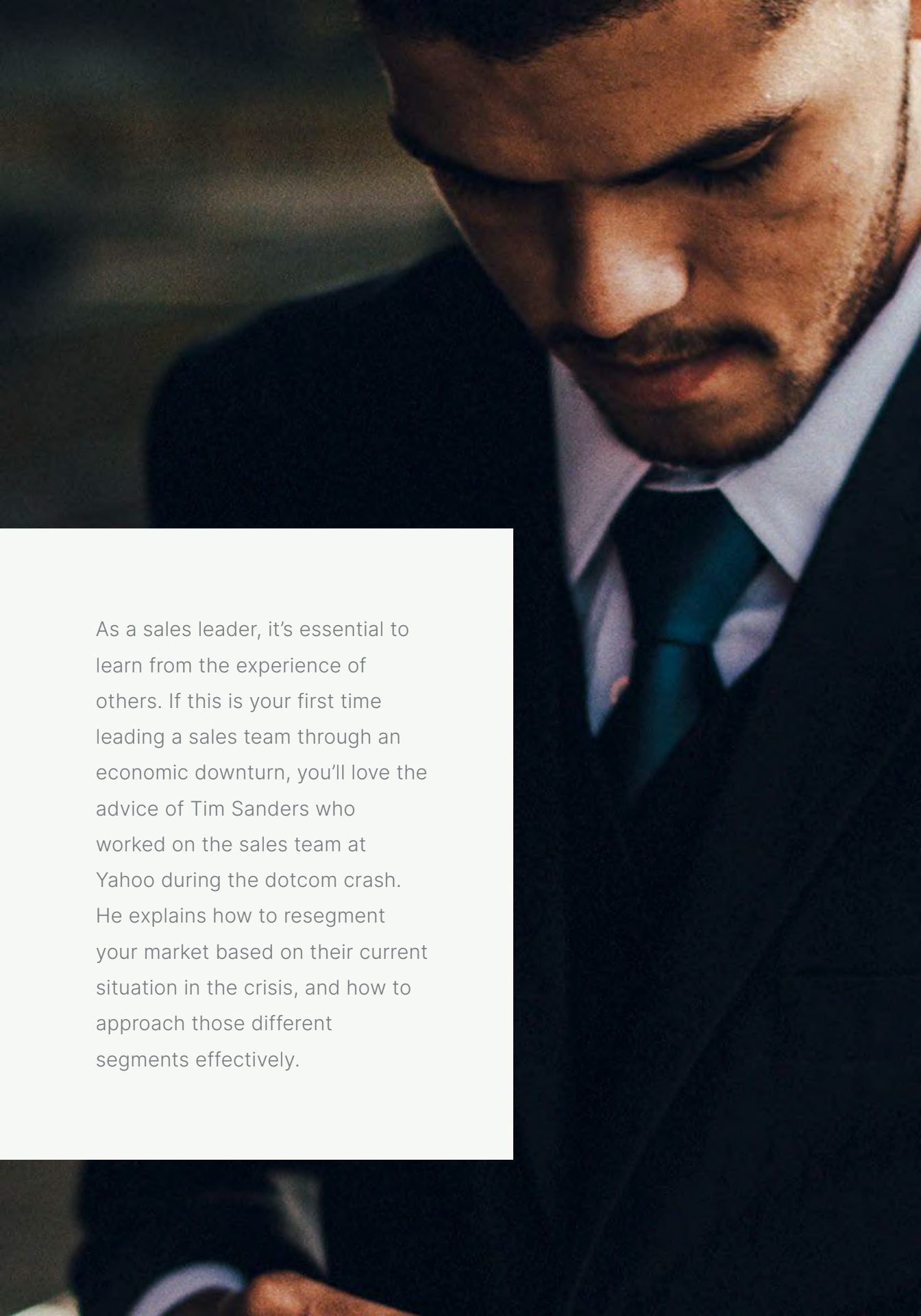
based on other customers you're working with. **This actually can help them in a time of stress and present an incredible upsell for you.**

CHAPTER 28

How To Succeed at Sales During the COVID-19 Downturn

WRITTEN BY TIM SANDERS

PROVIDED BY UPWORK



As a sales leader, it’s essential to learn from the experience of others. If this is your first time leading a sales team through an economic downturn, you’ll love the advice of Tim Sanders who worked on the sales team at Yahoo during the dotcom crash. He explains how to resegment your market based on their current situation in the crisis, and how to approach those different segments effectively.



The recent stock market pullback has the B2B and startup sales world on edge. As the news of COVID-19 continues to roll in, buying signals go from slow to scared.

You have to wonder: How will I even keep my existing accounts, much less close a new deal, in these uncertain times? How can I get prospects to focus amidst this noise?

In Hanging Tough, Economist Frank Knight explains the psychology of uncertainty: “Risk describes a situation where you have a sense of the range and likelihood of possible outcomes. Uncertainty describes a situation where it’s not even clear what might happen, let alone how likely the possible outcomes are.” When your prospects and best customers are

glued to downbeat market news, it's no wonder the wheels of a deal can grind to a halt.

Unless we see a dramatic market turnaround, you can expect these fears to mount, but don't let their uncertainty be your uncertainty. Instead, it's your big sales opportunity.

I arrived at Yahoo in early 2000 with the company's acquisition of Broadcast.com. The dotcom crash was just starting, and the wheels were coming off the sales-wagon. Until then, Yahoo's best customers were fellow dotcom, e-commerce startups. We sold an opportunity value proposition – i.e., we helped them grow into their value. With the crash, our customers cut back their ad buys, and by the end of 2000, many were gone.

In 2001, as the market continued south, we had no choice but to focus our efforts on a new customer base, looking for beachhead deals with mammoth companies like Disney, Nike, Sony, Procter and Gamble and Wal-Mart. These had previously been difficult sales for us – seemingly impenetrable bureaucracies and performance measurements we weren't used to (they wanted feet in stores, not eyeballs). With their stock prices caught in the market downdraft, the companies' uncertainty level was sky high, creating urgent pressure to reduce expenses.

This hard selling situation taught me that when the going gets tough, the ambitious get innovative. We focused our research on how digital advertising could be cheaper than traditional advertising. We zeroed in on companies that wanted to maintain reach and extend their brand to capture market opportunities. We updated value propositions, leveraged our marketing and communications capabilities, and successfully

illustrated the benefits of change – even during uncertain times – for our prospective customers. Along the way, we landed critical sales, forged new relationships and realized that you can sell during good times and bad ... if your strategy syncs with the times.

As Yogi Bera might say, “It’s Déjà vu all over again!” From our experience, here is how you can power through the tough times, make big deals and boldly position you and your company to continue to succeed at sales:

Re-segment your market

During these times, there are three types of prospects and customers: Doing Business, Paused, or Out of Business For Now. The first group includes Covid-19 relevant companies like United Healthcare, Target, Amazon, Reckitt Benckiser/Lysol, etc. The Paused group includes tech companies, automotive, non-critical services, apparel, etc. The Out of Business For Now segment include the hardest hit companies such as airlines, live event producers and hosts, hotels, etc.

For the Doing Business group, focus on how your product or service can drive productivity and extend their capabilities. You'll likely need to sharpen your pencil as their margins are under attack, but still, you need to focus on helping them go faster.

For the Paused group, you need to partner with them on financial sustainability (see below). They need to save money now and maintain capacity so when this economic downturn lifts, they can jump back into production.

The Out of Business For Now group will not likely respond to your sales outreach, so give them a break for now. They don't need your "we are here for you" messaging during this time.

Focus on cost savings

For the last few years, you've probably focused on growing customer's businesses. That won't sell well these days. This is when collaborating with your finance, research, marketing, customer success and engineering team members will come in handy. They can help you identify ways your product or service can lead to overall cost reductions for your customers.

For example, does your product or service replace more expensive alternatives? Can you produce an improvement in cash flow? Make sure your savings calculations are not long term, because no one is looking at timelines beyond the next 6-12 months right now.

Is there a service you can offer to help them identify wasted expenses in that can be cut without disrupting services? Is there an opportunity for them to consolidate some services to drop some cash to the bottom line? Even if it doesn't lead to a sale per se, this service will earn you relationship equity for later.

Challenge the paused group to be ready for a comeback

A cost-saving value proposition may seem like your most persuasive deal, but don’t be afraid to challenge a timid prospect in one of the first two groups to seize the moment and invest in their business. At Yahoo, we were able to land big deals without a cost savings value proposition by convincing their leaders that a recession is the ultimate opportunity to leapfrog weaker minded competition.

In 2009, a New Yorker article (Hanging Tough) laid out the truth: Companies that continue to spend during the back end of a recession move up fast in their markets when conditions eventually improve. This must-read article reviews research from the Great Depression to the DotCom Crash to the 2008 Financial Crisis and identifies bold moves by tough-minded leaders at Kellogg's, Kraft, Chrysler, Apple and Hyundai that helped them make great leaps.

Don't give up. There is still something left to sell.

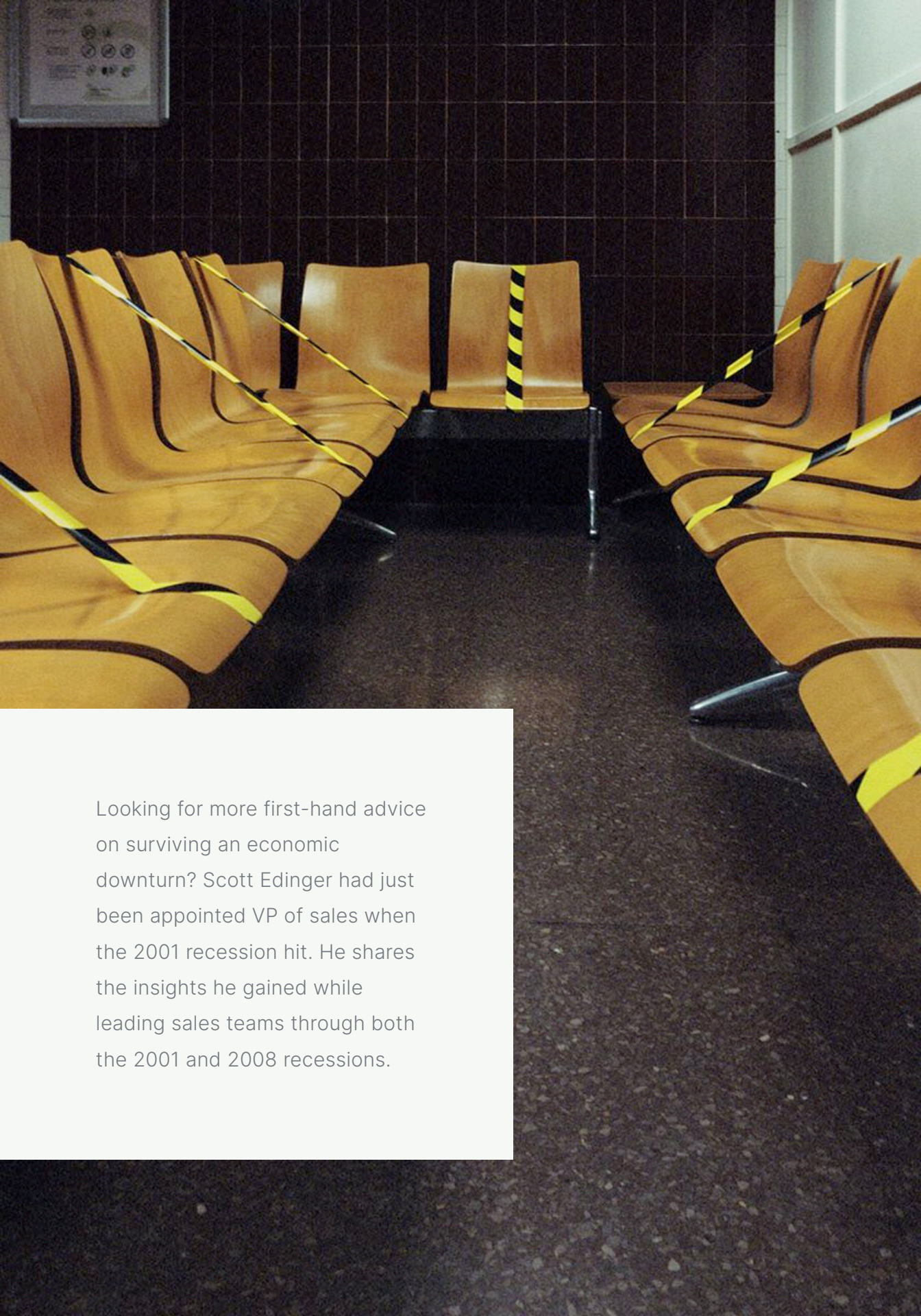
Whatever you do, don't lose hope. I know the market continues to free fall and many of your customers aren't returning your calls, emails and InMails. But that doesn't mean you should give up. You need some wins right now, and if you are willing to revamp your approach to the times, you'll be surprised that there are takers in the market for what you've got to sell.

CHAPTER 29

Lead Your Sales Team Through Uncertain Times

WRITTEN BY SCOTT EDINGER

PROVIDED BY HARVARD BUSINESS REVIEW



Looking for more first-hand advice on surviving an economic downturn? Scott Edinger had just been appointed VP of sales when the 2001 recession hit. He shares the insights he gained while leading sales teams through both the 2001 and 2008 recessions.



My first tour of duty as a VP of sales coincided with the onset of the 2001 recession. Often referred to as the bursting of the dot-com bubble, the recession worsened after the 9/11 attacks, and while the economy technically recovered in the fourth quarter of that year, unemployment continued to climb.

My firm had recently been acquired by a holding company with high expectations for growth — growth that at that time seemed impossible. I was scared. Scared about the future. Scared of failing. Scared about losing my job.

The Covid-19 situation is creating an economic crisis, and many executives feel the same sense of fear and dread I experienced in 2001.

Powerful emotions often lead to poor decisions and practices when it comes to leadership of the sales organization. What works in times of economic expansion isn't what is needed in a challenging economic environment. And since somewhere between one-fourth and one-half of sales professionals in American companies have never had to sell during an economic downturn, few companies can lean on their sales team's experience to get them through. It's not about doing more — it's about doing things differently.

Fortunately, the firm I worked for was founded by sales effectiveness guru Neil Rackham, who was still involved with the business. He shared a few principles from his research on economic downturns in the 1980s that helped our management team lead effectively through the 2001 crisis. Since then, I've applied these principles with my clients as they faced the challenge of driving growth in difficult circumstances:

Resist the urge to increase sales call activity.

When leaders are scared, they frequently turn up the volume on sales activity. The logic is that more calls with customers will equal more sales. In some cases, when you have an inexpensive product and sales cycles are quick, this can be true. But if you have a more sophisticated offering that needs to be sold as a solution or using a consultative approach, increasing calls may backfire. During the 2008 recession, I worked with a reseller of IT products and services that had implemented a major push to increase activity. The number of orders placed increased by over 11%, but their total revenue declined by 6%. As their sellers chased any business

they could close, the average account potential shrunk, and order size declined.

Instead of pushing increased sales activity, rigorously drive your strategy through the sales organization. Make sure your sales team is going after your optimal target client, in terms of scope, budget, the value of your offerings, and other factors that define a successful client for your company. Channel all your efforts into a limited number of exceptional opportunities in the pipeline. A bad prospect never makes for a good client, and under pressure, sales professionals can be loath to let go of any opportunity that reflects even a little interest. Rather than chasing low-hanging fruit with minimal prospects, focus your sales team on filtering and actively pursuing only qualified opportunities at a scale that reflects high value solutions. Eliminate activity for the sake of busy-ness.

Eliminate low-value reporting requirements.

Fear also manifests itself in additional and sometimes excessive reporting requirements. When leaders constantly ask for more information about what is happening, what they really want is control often over a situation that feels frighteningly chaotic. When it comes to the sales organization, that control is illusory and often counterproductive. Instituting a new set of metrics to keep tabs on what's happening or increasing the reporting cadence of the forecasting process often has the unintended side effect of grinding revenue-generating activity to a halt. Between gathering the data, plus multiple levels of review and revision, companies massively increase internally-focused time, leaving less time and energy for the

work of selling and effective sales management. The focus shifts from improving sales effectiveness to inspecting sales effectiveness, which has low value for your bottom line.

Instead, maintain a strong dashboard of leading indicators that provide predictive measures of success at each stage of the sales process. A few leading indicators will go a long way, such as: new opportunities at each stage, the value of opportunities at each stage, and the volume of opportunities progressing from each stage to the next. Be honest with yourself about how often you need progress reports and don't slow the journey down by stopping to check the fluid levels on the car every 20 miles.

During my first stint as a sales VP, the new parent company insisted on copious sales reporting. We did grow during that time, but I know that unproductive reporting limited our effectiveness as we focused on moving numbers around on spreadsheets instead of executing on sales efforts that could have increased profits.

Focus on the early stages of the pipeline rather than obsessing over late-stage negotiations.

Leaders who are anxious about revenue naturally focus on late stages of the pipeline, or what many smaller firms call "close to cash." After all, when you're struggling to survive, it makes sense to do everything possible to get business in the door. Unfortunately, focusing on the late stages of the sales cycle, where a decision is already imminent, can have

a double-whammy effect. First, it rarely has a significant impact on your bottom line since the deliverables, terms, and pricing are already on the table. An exception here or there may help get a deal finalized, but it's often too late to make changes of real value. Leaders simply will not get a great return on time spent here. Further, your customer's typically negative responses to extra pressure are heightened during challenging times.

Myopically focusing on late-stage revenue also results in missed opportunities during the early stages of the sales process. It's here where you have the greatest potential for strengthening the business and minimizing the effects of a recession. During the early stages, additional needs are identified, and the scope of an opportunity can be expanded.

Also, building conceptual understanding about your solutions with proper decision makers can accelerate the sales cycle. It's the front end of the sales process that allows you to create value and ultimately set yourself apart from the competition which, in turn, will make negotiations easier when it's time to explore varying terms, deliverables, or fees.

Leaders must focus on the early-stage opportunities where they can make a difference in everything from account strategy, to resource allocation, and client relationships at the executive level.

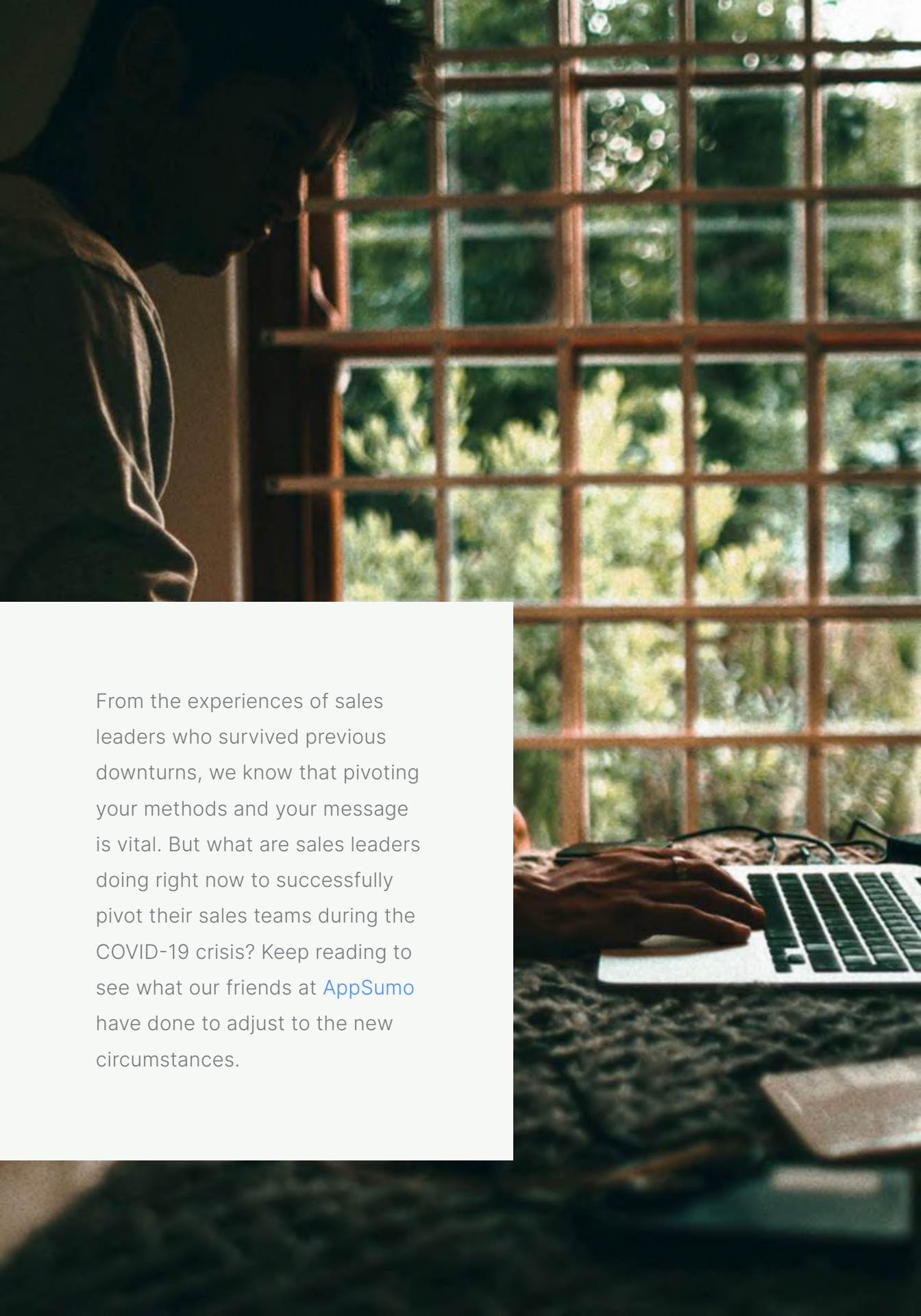
It's normal for executives to experience anxiety about revenue and net income results — especially during a downturn and even more so in a crisis like the one we are all experiencing now. Rather than taking a fear-based approach, apply these principles to effectively lead your sales organization through troubled times. As a company leader during both the '01 and '08 recessions, I applied the techniques described above to

achieve double-digit growth, while most competitors' profits declined significantly. These principles can help build a powerful sales engine for your business that will sustain your company through even the most difficult times.

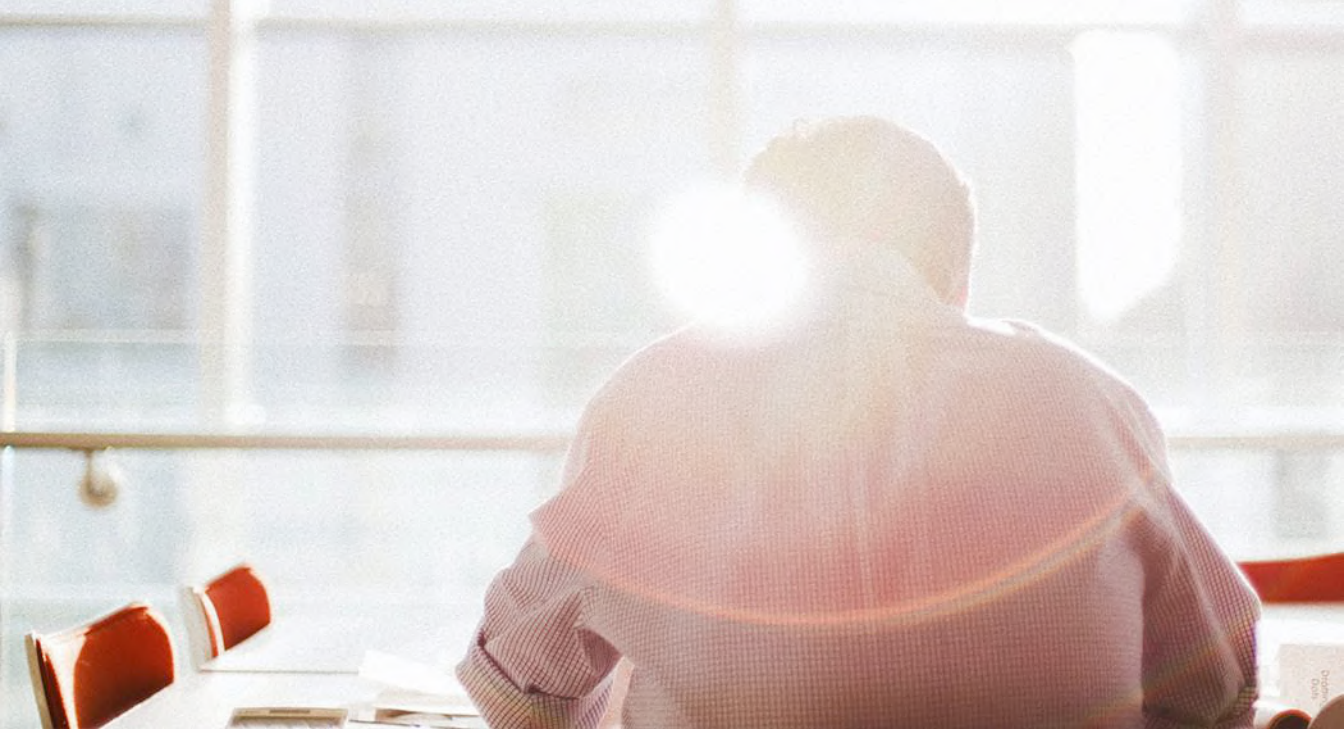
CHAPTER 30

Pivoting a Sales Team During a Crisis

PROVIDED BY APPSUMO



From the experiences of sales leaders who survived previous downturns, we know that pivoting your methods and your message is vital. But what are sales leaders doing right now to successfully pivot their sales teams during the COVID-19 crisis? Keep reading to see what our friends at AppSumo have done to adjust to the new circumstances.



We've all read the business advice on LinkedIn: When there's a crisis, pivot toward opportunity. Yeah, easier said than done.

Many companies have offered discounts or pivoted toward making products—both physical and digital—that help combat the virus or provide relief to essential workers. For example, Austin-based startup Koya Innovations launched Essentially Kind, a platform that helps individuals send thank-you messages to frontline healthcare workers. Companies like Punchpass shipped a new Zoom integration within a week in order to get their customer base of fitness instructors online fast.

But to keep the world economy alive, companies must continue to move forward. Leading a sales team through a pandemic and world recession requires close examination of every aspect of your offer, messaging, and outbound strategies to optimize for what works during this time.

The good news? Pivoting means that a ton of game-changing creativity, innovation, and ingenuity will be unleashed in the coming months.

Pivoting to solution-selling

"For us," says Jeff Lurie, Business Development Manager at AppSumo, "the angle we're taking right now is that AppSumo is a great way to combat churn and low sales months while SaaS companies are seeing customers cancel or ask for discounts."

In this crisis, Jeff says it's more important than ever to stay on top of trends. His team is watching buyer purchase sentiments closely to make sure they're pivoting outreach toward those niches.

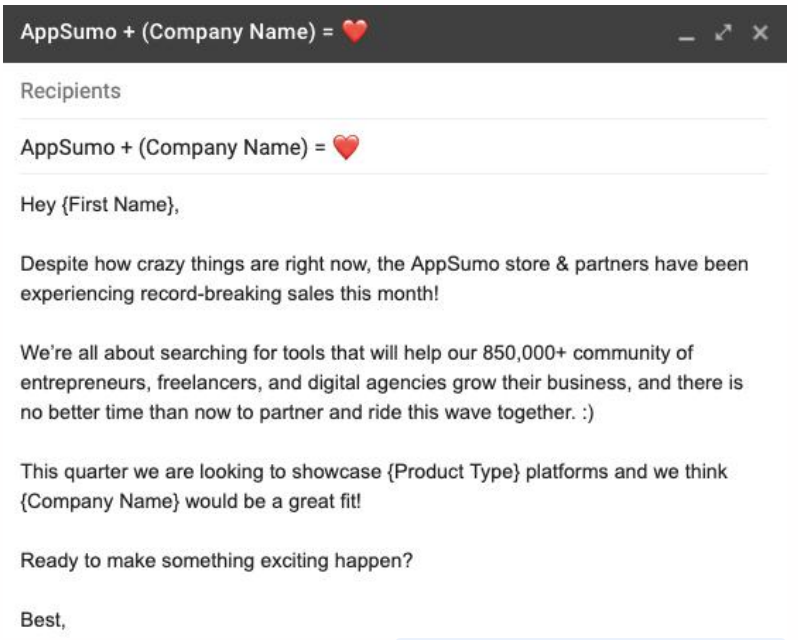
> *One important trend we're watching is that more people are taking this time to pursue their dream of starting a business. So we want to have offers available to help these fledgling entrepreneurs get off the ground.* ***This does include more free content and tools—accessibility is key in the approach we're taking.***

Shaping your pitch

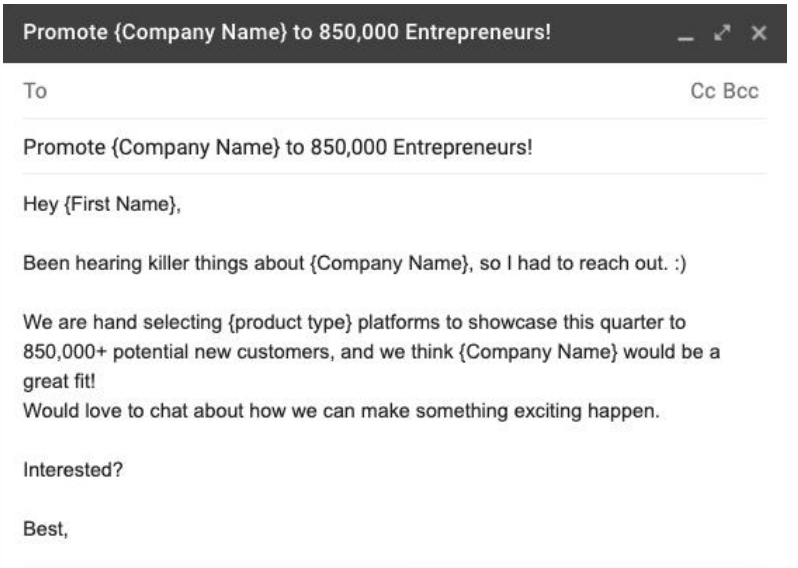
On Jeff's team, Sales Development Representatives (SDRs) source leads and Business Development Managers (BDNs) close them. He said, "We've had a lot of messaging and strategy syncs with our SDRs to make sure what's in the inbox is resonating with the reader. We've had to adjust our messaging to not only be sensitive with what's going on but avoid being another 'this is what's going on with COVID and business.'

For us, it's more about **how we can get you through this crisis.** Our value prop is focusing on the positive aspects of what can come out of a pandemic and recession, talking about the highs that are going on in business—and trends more specifically.

> *In regards to our pitch, we've always been value-driven: 'This is what AppSumo can do to set you up for continued success.' Right now we're really focusing more on the changing landscape rather than the negative impacts businesses are facing. For us, it's about tailoring our emails to communicate the sentiment: Let's band together and make some magic happen.* ***Solution-selling is what we've pivoted into the most in the past couple of months.***



Post-COVID outreach email



Pre-COVID outreach email

> *People's inboxes right now are just getting slammed. We aim to cut through the noise. I think now more than ever when writing an email, you just want to get the person to the next line. Our emails are hyper-targeted, personal, and value-driven. They're upbeat with a great CTA. In the past two months, our email open rates have been upwards of 80%.*

AppSumo outreach data from MixMax (80% open rate and 41% reply rate)



Objections that might come up and how to address them

“Before all this started, we have been good at anticipating objections. Now we have to anticipate new objections. A lot of our partners are really lean, and they look to AppSumo not only for that cash injection but also help steering the ship. We’ve had to anticipate certain things that have delayed or stalled launches, including:

- Engineers getting sick and delaying certain processes, integrations, or features
- Companies forced to let go of certain employees essential for an AppSumo launch (i.e. customer support)
- Companies just not knowing what to do, being uncertain of the health of their business causing uncertainty about next steps
- Companies unsure if they’ll survive COVID-19. (*Will this product be necessary in a year?*)”

Depending on the industry and category the product is in, Jeff and his team brainstorm with partners to discover what they can do amidst all this uncertainty.

“We talk with them: What can you do to be the best tool within your category? What can you do to stand out in this time of uncertainty? How can you be the best SEO tool or video tool outside of your competitors? Having a huge marketing campaign on AppSumo can help combat the churn and low sales months you’re having, setting you up for success

when we do get out of this. **Emphasizing that creative aspect of how to be innovative during this crisis has helped our sales approach too."**

Sales leadership strategies during a crisis

For Jeff, encouraging his team is in many ways the same as it's always been.

> *Transparency is key. You've got to acknowledge what's going on—but always have a solution to test.*
>
> *On principle, we try to stay even-keeled. I don't like to stray away from what we know has worked. First, let's prove that what we've done doesn't work in this scenario, and then let's change, adapt, or pivot. Keeping that adaptive mindset that we can change if we need to is really important. The team has been really receptive to that—and fired up. If anything, it's brought us closer together.*

Ramp up personalization

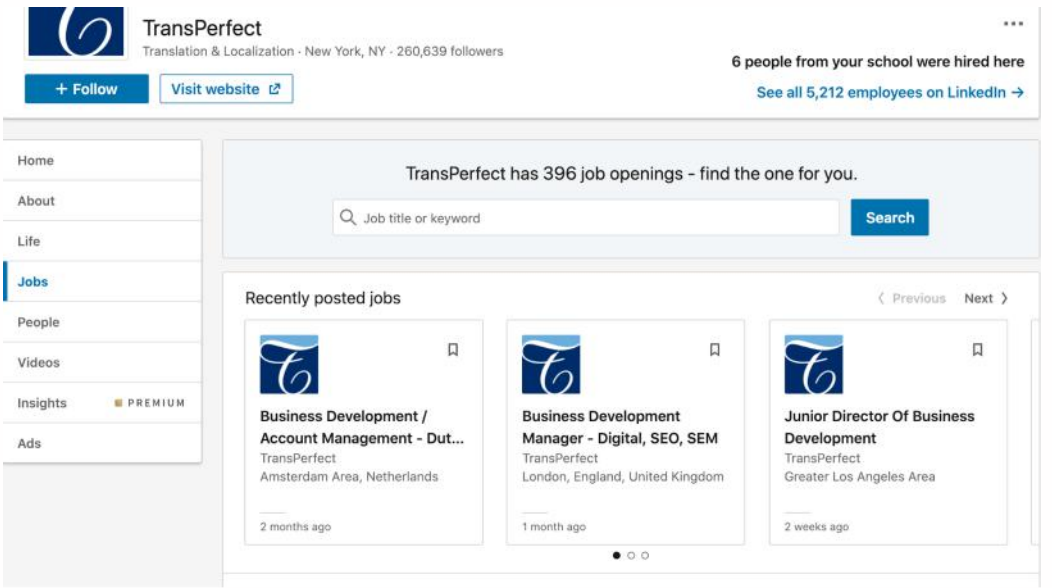
Guillaume Moubeche, Co-founder and CEO of lemlist has found a similar approach. "When it comes to strategy revisions and necessary pivots during Covid-19, it depends on the industry you're in and your cash flow."

Outreach teams around the world use lemlist to send hyper-personalized cold emails. For the lemlist team, navigating this crisis has meant staying in tune with what's happening in the world of sales.

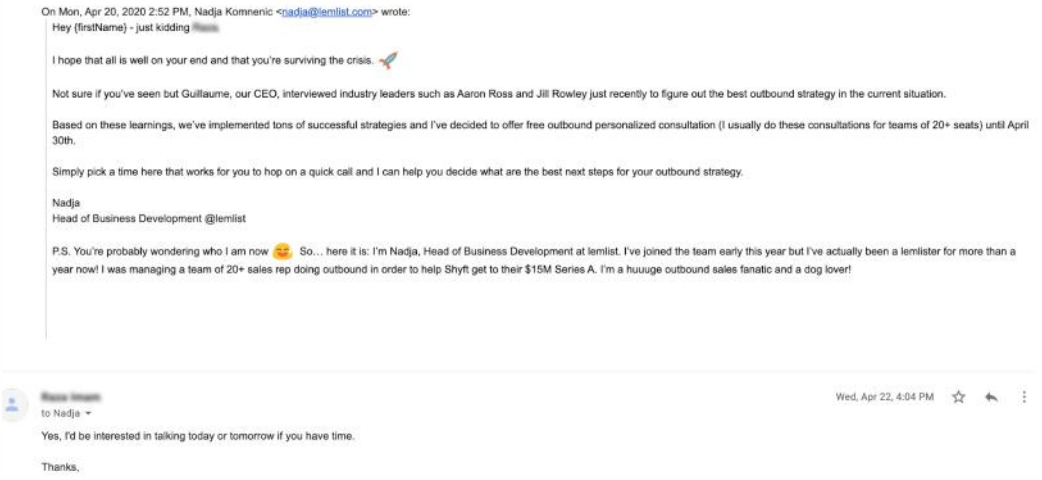
As a profitable bootstrapped company selling a sales automation tool, lemlist didn't need to make drastic changes. But Guillaume said, "We have had to adapt certain steps in our strategy. For example, when doing prospecting, we have to take into consideration how the crisis has impacted our prospects.

1. Have there been any layoffs? Are they still hiring?
2. How are their industries affected?
3. Any other hardships we need to keep in mind?"

According to the lemlist team, the best way to find that information is LinkedIn, news feeds, and private profiles of management and employees.



> *Once you're done prospecting, it's time to focus on outreach. In our case, two key channels are cold emails and LinkedIn.*
>
> *With cold emails, the game is the same as always. Personalize every email, leverage our own product to do that, and make sure we're contributing to our prospect's world.*



On Mon, Apr 20, 2020 2:52 PM, Nadja Komnenic <nadja@lemlist.com> wrote:

Hey {firstName} - just kidding

I hope that all is well on your end and that you're surviving the crisis.

Not sure if you've seen but Guillaume, our CEO, interviewed industry leaders such as Aaron Ross and Jill Rowley just recently to figure out the best outbound strategy in the current situation.

Based on these learnings, we've implemented tons of successful strategies and I've decided to offer free outbound personalized consultation (I usually do these consultations for teams of 20+ seats) until April 30th.

Simply pick a time here that works for you to hop on a quick call and I can help you decide what are the best next steps for your outbound strategy.

Nadja
Head of Business Development @lemlist

P.S. You're probably wondering who I am now So… here it is: I'm Nadja, Head of Business Development at lemlist. I've joined the team early this year but I've actually been a lemlister for more than a year now! I was managing a team of 20+ sales rep doing outbound in order to help Shyft get to their $15M Series A. I'm a huuuge outbound sales fanatic and a dog lover!

Wed, Apr 22, 4:04 PM

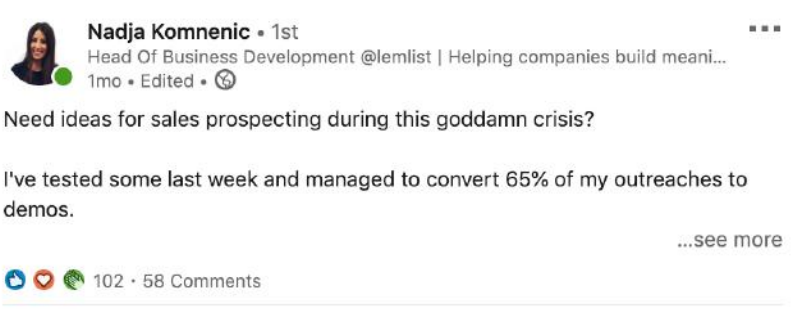
to Nadja

Yes, I'd be interested in talking today or tomorrow if you have time.

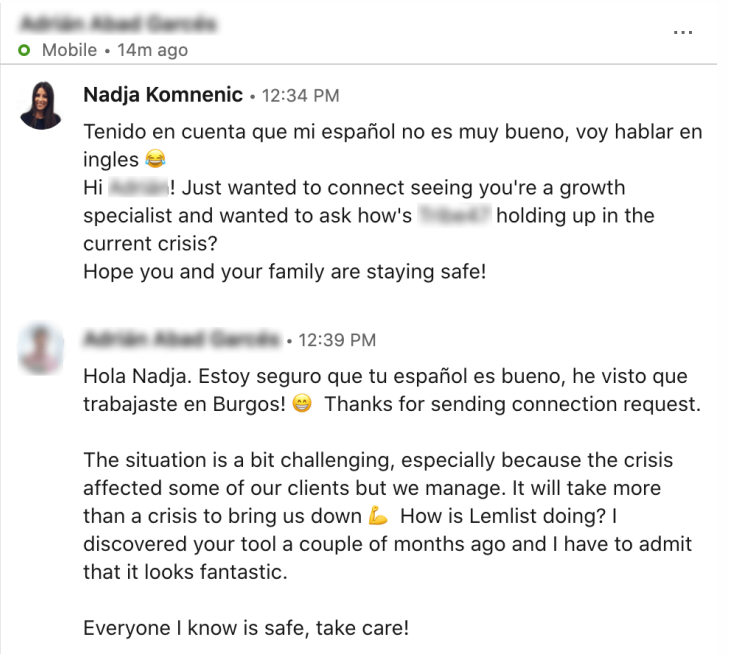
Thanks,

For lemlist, the Tiramisu strategy has proven to be the best way to start the conversation. In short, Tiramisu becomes a custom intro or any other part of the email, unique for every prospect.

As for LinkedIn, the idea was to keep connecting with relevant people and so that they see how lemlist's content can bring value to them.



"Finally, we've also reached out to existing clients and past prospects to see how they are doing and whether we can provide some sort of assistance," said Guillaume.



The bottom line? "We've adapted our sales process a bit, but the core principles remained unchanged. Personalization on all fronts."

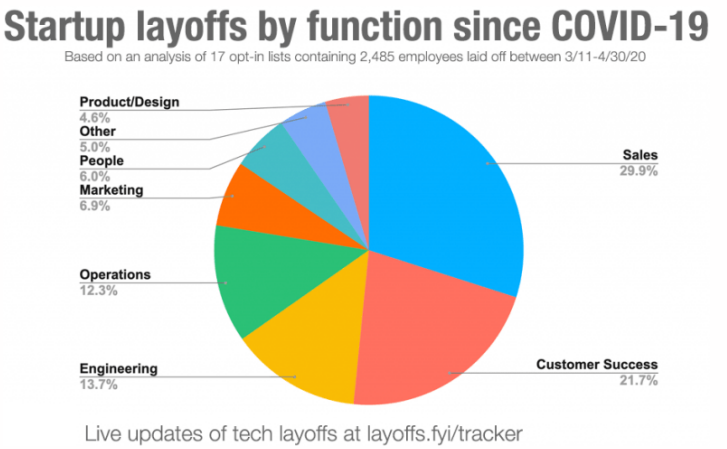
Seeing the silver lining

While many SaaS companies are waiving fees, discounting pricing, offering free upgrades, or even shipping new features to help customers, AppSumo's Jeff Lurie predicts that the most interesting business pivots—particularly within SaaS—are still to come.

> *The exciting thing is that it's an even playing field right now. It's about taking the opportunity that's been presented. This is a great time to find out: Who are the real entrepreneurs? When the going gets tough, you're working from home, you've been laid off... what do you do next? What comes out of this and what happens in the next year will be really interesting. I can't wait to see what will be built during quarantine.*

Seeing the big picture

According to data by layoffs.fyi, sales has been the department most deeply affected by COVID.



The glaring problem with this statistic is its shortsightedness. When your sales efforts dry up, revenue will soon follow. This can add speed to any downward spiral.

But there's another side of this: the opportunity cost. Since sales teams are often the first to be cut during a crisis, you can bet a lot of your competitors might take advantage of that opportunity. That's why it's more important than ever to have a strategy and keep your team's morale high.

It's not easy to pivot your sales efforts during a crisis. When your competitors zig, it's time to zag. But the right pivot—one that's customer-centric and rises above the noise—might be your ticket to leveling up your business.

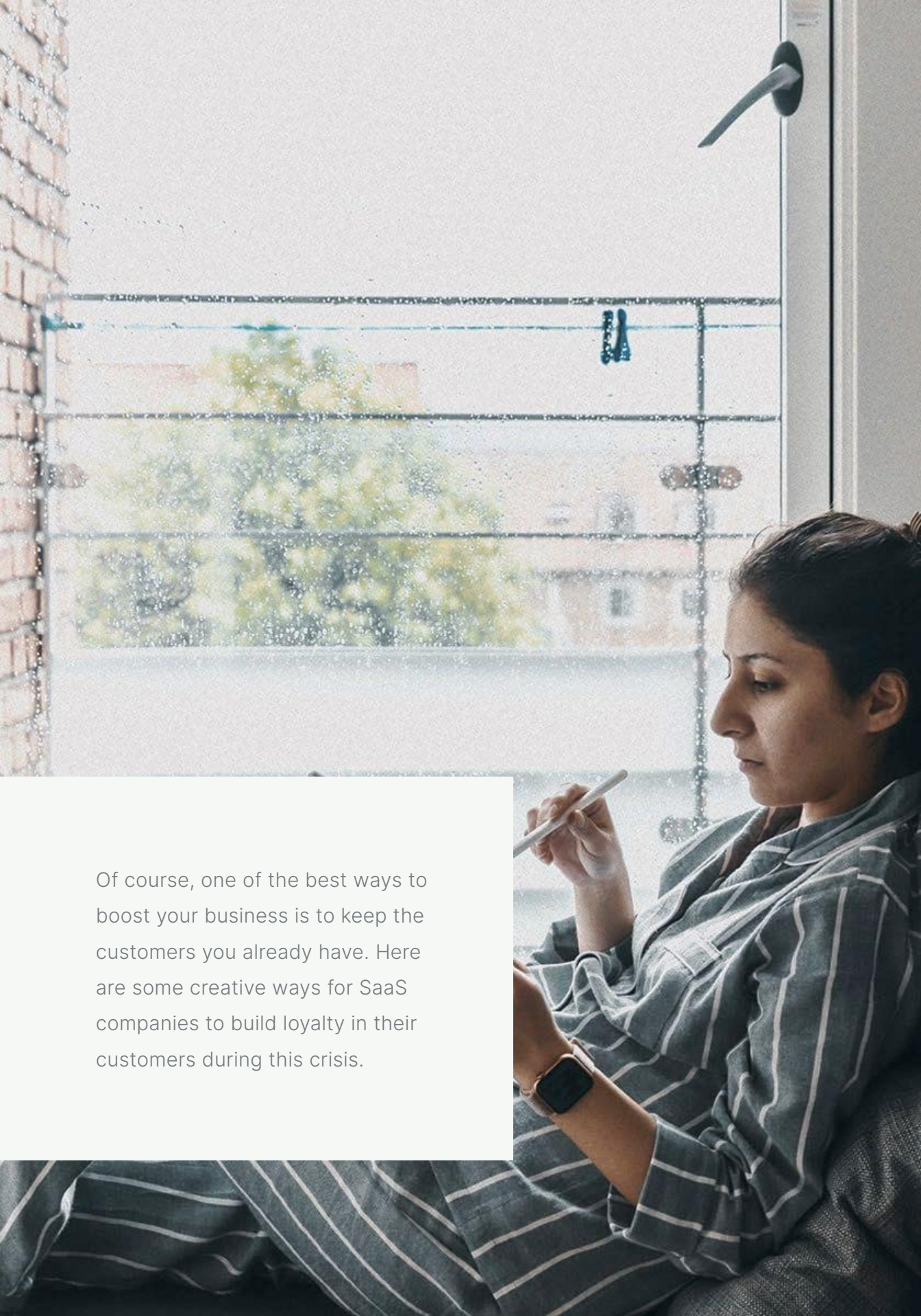
Time to think differently. Good luck.

CHAPTER 31

Work in SaaS? Here are Some Tricks to Retain Your Clients During COVID-19

WRITTEN BY SARAH MOONEY

PROVIDED BY LEON



Of course, one of the best ways to boost your business is to keep the customers you already have. Here are some creative ways for SaaS companies to build loyalty in their customers during this crisis.



While social distancing is good for your health, it's bad for businesses. A long list of business-types are being affected. Retail businesses are losing foot traffic, restaurants are empty, and tech SaaS companies are losing subscribers — shooting churn rates through the roof.

Businesses of all kinds are working tirelessly to retain their clients during COVID-19 — you should be too. But how? Many businesses are worried that the impact of COVID-19 will be longer than anticipated. As a result, SaaS companies (along with many others) are looking for ways to keep their clients during the coronavirus lockdown. Here are some tips to keep your clients engaged from a distance.

Communicate proactively with your clients

Keep your clients close. Even though consumer confidence is dropping, there will be clients that aren't affected by COVID-19, and there will be clients that have been affected, however, they still require your services to function. Your priority needs to be ensuring that your product is of value during this troubling time.

Let your clients know why they should continue working with you. If they have rewards available, and ready to claim, be sure to remind them. If they are close to reaching a threshold to unlock rewards or to move up to another tier, make sure to let them know.

Think about what you can be doing to keep clients feeling confident about retaining their services with you.

Gift your corporate client a virtual fitness class

Everyone is stuck at home, losing their minds.

Working from home isn't easy, everyone has been forced to turn their place of relaxation into their place of work. (I've published a blog RE: How to actually get sh*t down while working from home, read it if you need some help in that department!). One thing that working from home creates, is a lack of productivity. That couch you'd pass out on daily, if not weekly becomes your workspace.

Endorphins are produced by working out and are known for improving productivity significantly. Being sluggish all day is damaging to everyone's health.

It's such a unique gift to send the gift of employee morale-boosting. Your clients will be able to host a virtual event for up to 50 employees, and they'll have SO much virtual fun! And, you'll be the one they thank.

Not only can you give this to your clients. You can use these virtual fitness events to bring on new clients, and finally convert clients that have been leaving you hanging. It's such a unique demand gen tactic, and we're blown away by how our clients are using this new product during such marketing-crazy times.

P.s. SUPER cheap! Only $199/ event, with an instructor from any of the following big fitness brands.

Book an event here, and learn more about our virtual events here.

Form new relationships

Many SaaS companies have made the decision to stop paid acquisition channels; like SEM, and Facebook advertising, because they've noticed the effectiveness has decreased significantly. It brings on pressure, but it's important to realize that acquisition doesn't need to stop completely.

Your current clients are your cheerleaders at this time, your biggest asset. They love your brand and can leave you some positive reviews, which will convert other clients. They also have the ability to spread the word about your business, and ultimately become a lead generating advocate.

Incentivizing reviews and referrals, with loyalty points or a cash bonus is the best chance to get these behaviors happening often. You may not see some immediate results, but you will long-term as things start to return to normal. You can even incentivize social media engagement by rewarding your clients every time they mention your business.

Work on getting people talking about your brand as much as possible.

Build a community

Research shows that 68 percent of people become loyal to a brand when they realize a business shares the same values as they do. This is the opportunity to prove your current customer base that you share their beliefs. This is going to allow you to build a strong community of clients with a sense of belonging.

You can incorporate your beliefs by adding some messaging to your current emails, website popups, social media posts, and blogs — remember, content is king. And, historically content has always provided the most boost coming out of troubling times.

You can choose temporary causes, or causes that are affecting your customers. Choose messaging that brings your business and clients together — considering the current climate.

Conclusion

Honestly, we're in a time of uncertainty. COVID-19 has been bringing out some of the best behaviors people have. Which, ultimately gives businesses like yours the opportunity to prove to your existing client base that you care — that you're there to support them as they see challenging times ahead. Continue to create meaningful relationships.

LEADING SALES
TEAMS THROUGH CRISIS

Section III: Summary

(TL;DR)



SECTION 3: TL;DR

How to Adjust Your Sales Process Quickly in a Crisis

40% of software buyers say they'll be spending more due to the COVID crisis. So, you can keep selling!

To quickly adjust your sales process, try these tips:

- When prospecting, compare funding and earning information with customer base and sector to see if companies are still a good fit for your product
- Create content that addresses the challenges your customers are facing and shows them the light at the end of the tunnel (your product)
- Rethink your value proposition in light of the current situation
- Re-segment your prospects into those that are doing business, paused, or out of business for now
- Experiment with your cold call scripts and A/B test your cold email outreach
- Focus on the early stages of the pipeline rather than obsessing over late-stage negotiations
- If you've had to cancel an in-person event, host an online event such as a webinar

To communicate effectively with your prospects and customers, keep these tips in mind:

- Find ways that you, your company, or your product can help them through this time
- Focus on serving others and solving problems
- Stay in touch with customers and prospects, not necessarily to sell, but to stay attuned to their changing needs
- Stop all of your automated emails for now, or adjust them to fit the current situation

4

SECTION FOUR

How to Track the Right Metrics and Set Realistic Goals



SECTION 4: INTRODUCTION

How to Track the Right Metrics and Set Realistic Goals

Startup founders and sales leaders alike are in a moment of major flux. Keeping track of important data is essential to set accurate goals for 2020.

But, how can you track the current state of your business or sales team? What metrics are essential during a crisis? And what specific methods can you use to set more accurate goals for the crisis and beyond?

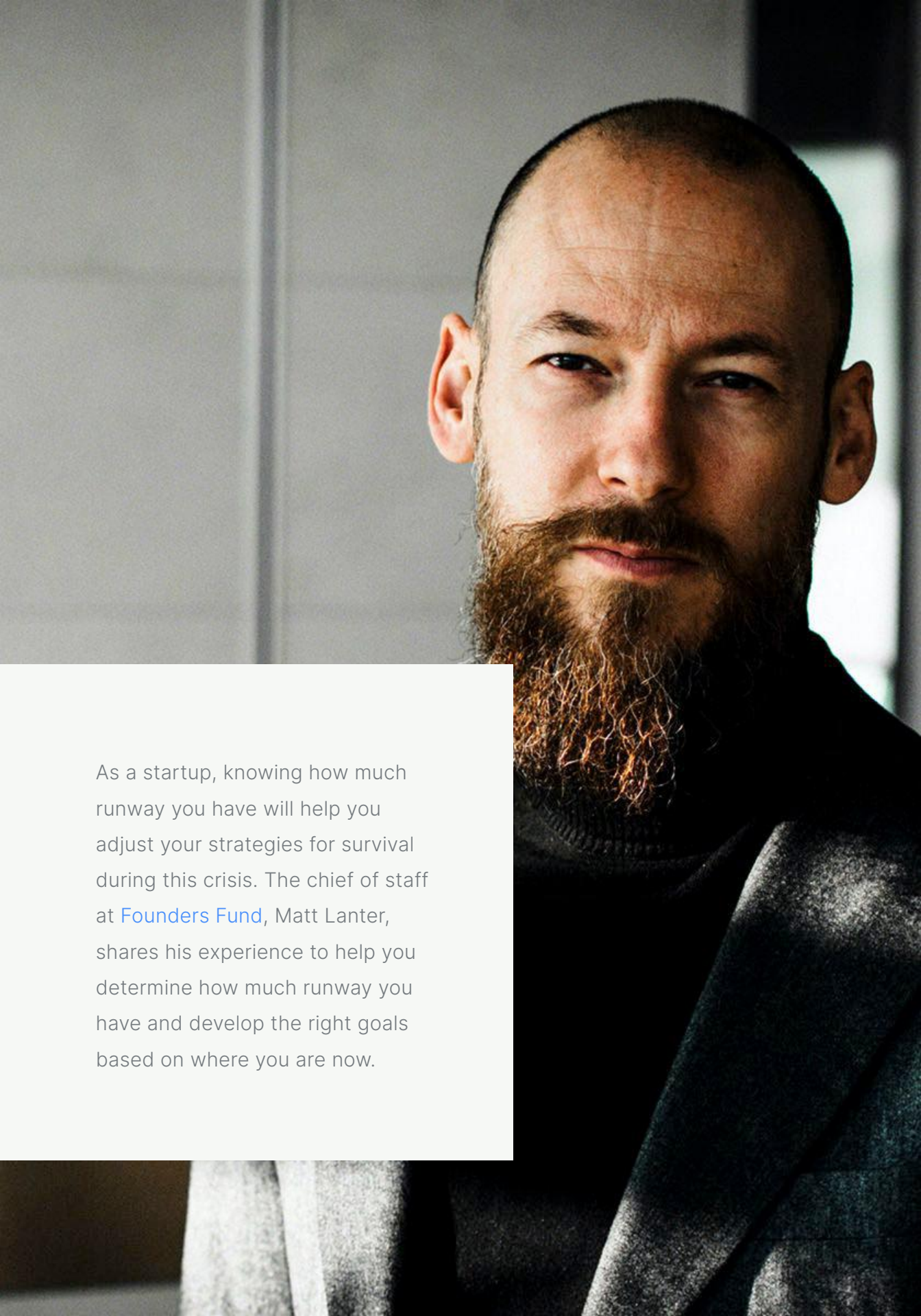
In this section, you'll get real advice from venture capital firms, startup founders, and sales leaders on how to track the right metrics and set realistic goals for your business and sales team.

CHAPTER 32

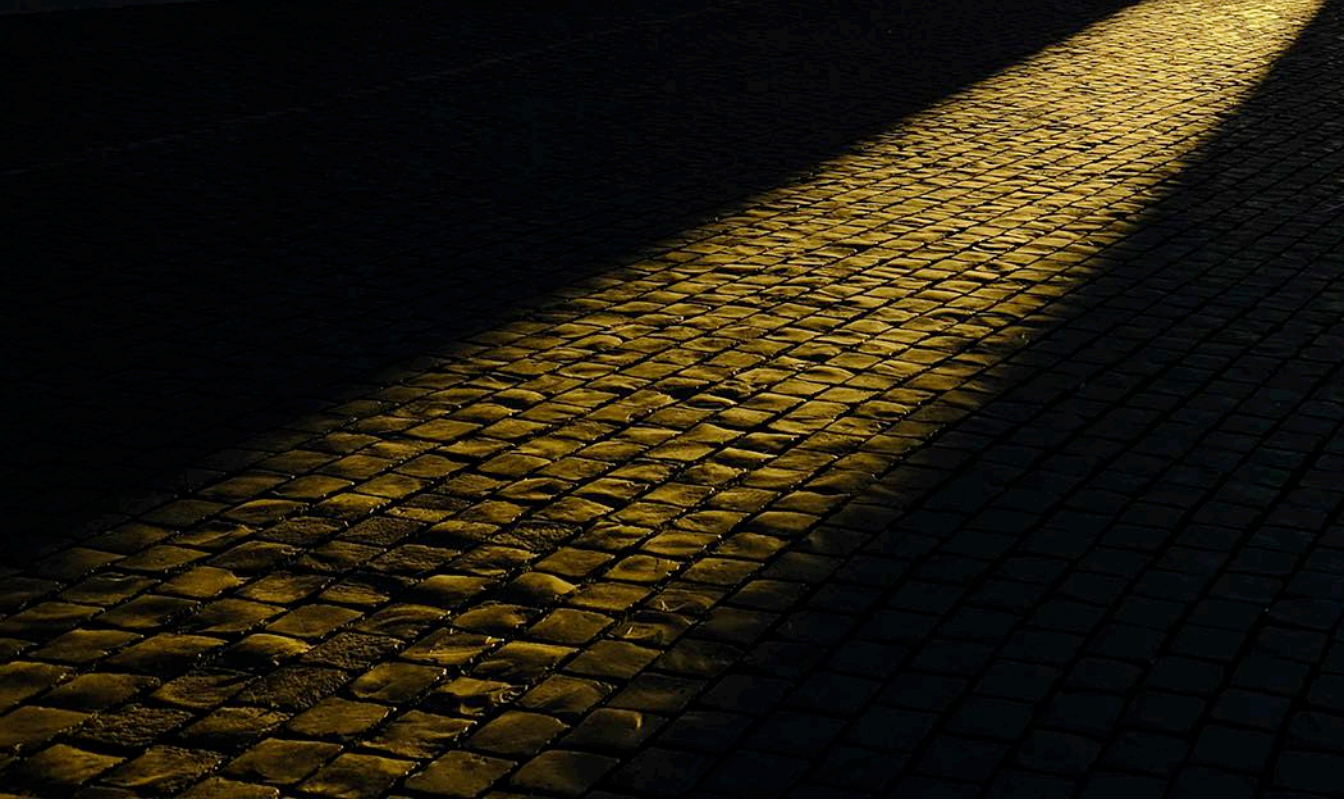
Adjusting to COVID-19 for Startups

WRITTEN BY MATT LANTER

PROVIDED BY FOUNDERS FUND



As a startup, knowing how much runway you have will help you adjust your strategies for survival during this crisis. The chief of staff at Founders Fund, Matt Lanter, shares his experience to help you determine how much runway you have and develop the right goals based on where you are now.



There is a lot of uncertainty with COVID-19 for people and businesses. How long will it last? When can businesses open again? How quickly will consumer demand rebound?

We've been talking with many of our portfolio companies at Founders Fund over the last couple weeks about how they can prepare and how we can support them. I'll share some of my thoughts, specifically focused on VC-backed startups.

Key Takeaways

- It will be difficult to raise capital in the next 3–6 months and possibly much longer

- You'll want at least 12–18 months of runway
- Valuations are resetting. As a rough rule any company that raised in the last year is resetting their valuation by 50%
- The absolute best companies are raising flat rounds and other companies are struggling to raise at all or at significant discount

Where are you right now?

As I'm sure you've already done, you'll want to figure out your current state:

- How recently did you raise?
- Have you launched already?
- Are you pre or post product market fit?
- What's your monthly burn?
- How much money do you have in the bank?
- How many months can you last with no revenue, 50% of projected revenue, full revenue, etc?

2 years+ of runway

Best case scenario you have low burn and lots of money in the bank. This may be because you just raised a seed round, only have a couple employees and haven't launched yet. Or perhaps, you're larger with a

higher burn, but you're close to cash flow positive and your revenue is only moderately affected by the current pandemic.

In the first scenario, this currently doesn't affect you directly. Your primary concern is building out your product and finding product market fit. Take this time to focus and as an opportunity to minimize distractions.

In the second scenario, you're in good shape since you're already close to cash flow positive. Focus on becoming cash flow positive so you can control your destiny.

1–2 years of runway

If you have 1–2 years of runway, you're in okay shape but it would still be prudent to look at extending your runway. We don't know how long it will be difficult to raise VC financing and it could be two years.

In the 2008 crash, there were several months where it was hard to raise VC financing but it recovered fairly quickly after a few months. In the 2000 dot-com crash, it lasted two years. Hopefully this turns out to be more like 2008 but no one knows so it would be prudent to extend your runway for longer if possible.

<1 year of runway

In the last scenario you have six months of runway and are cash flow negative. Your primary concern is doing everything possible to extend your runway to at least 12–18 months. It is critical you take significant actions immediately.

It is going to be difficult for all but the best companies to raise money at a flat valuation in the next 3–6 months and possibly longer. Valuations have shifted significantly both in the public and private markets. The public markets are down >30% as of today. A rough rule for private valuations is to cut them in half.

Extending runway

It will vary from company to company on your main cost drivers, but common ones are payroll, leases, inventory and marketing. Model out at least three scenarios ranging from most optimistic to least optimistic on revenue. In the most aggressive scenario of no revenue for 3–6 months, it's possible the company will need to significantly cut costs and possibly even hibernate so it can return at a later date.

Focus on cost savings that can give you at least a month of additional runway. There are some savings which only move it by a few days, which doesn't meaningfully affect your chance of survival and hence aren't worth the effort.

Here are some things to think about:

Payroll

- Adjust working hours to meet demand
- Reducing use of contractors
- Salary cuts
- Reduce perks

Leases

- Negotiate lower lease payments, concessions, or delays with your landlords
- Downsize if possible

Inventory

- Reduce new orders
- Cut prices to sell existing inventory

Marketing

- Cut paid marketing to conserve cash now, if the payback period takes a few months
- Other vendors
- Renegotiate contracts

These changes are difficult and are not to be made lightly. It is in the best interest of everyone, including vendors, landlords and employees, for the company to survive so there will likely be some flexibility as if you go bankrupt then everyone loses everything. A landlord would likely rather receive reduced rent payments than no rent payments given that it will be difficult for them to re-lease the space right now.

Make these changes as soon as possible as the sooner you make them, the more time they give you. If you cut costs in half now with six months

of runway, that will give you a year. If you do it when you have one month of runway, it only gives you an additional month.

If there are ways to increase revenue now, such as offering prepayment discounts, focus on those as well.

Summary

This is a difficult time for everyone right now and the next couple weeks are highly uncertain. I'm hopeful that we're able to fix our testing issues, do robust contact tracing and are able to lift the shelter in place while still containing the virus. Hopefully we have a quick and robust recovery.

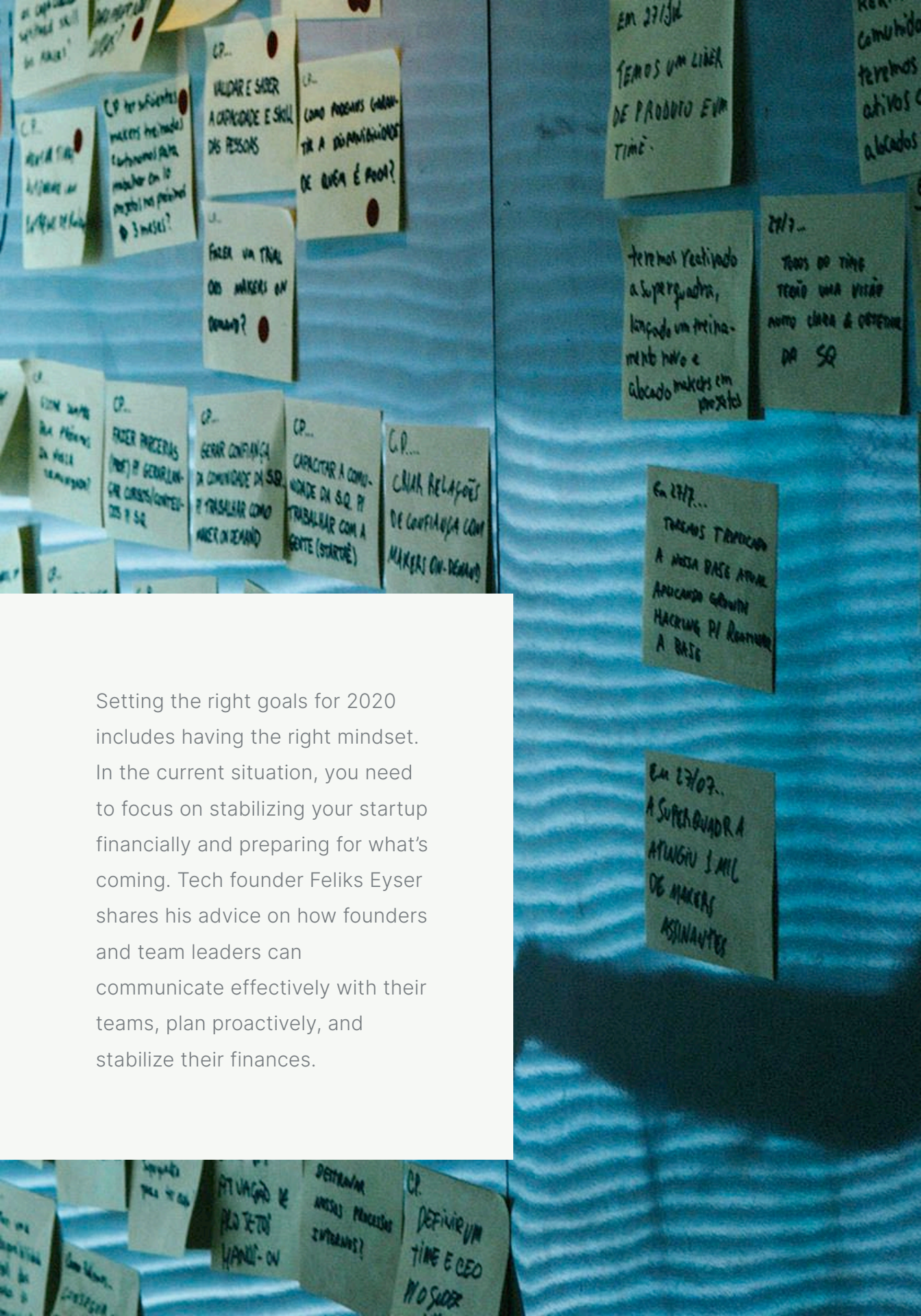
We should plan for the worst and hope for the best. There are large benefits to act quickly to reduce burn now versus waiting a few months as every month at a higher burn now reduces your runway by multiple months at the end.

CHAPTER 33

The Coronavirus Crisis Checklist for Startup CEOs

WRITTEN BY FELIKS EYSER

PROVIDED BY DIGITAL FOUNDERS CAMP



Setting the right goals for 2020 includes having the right mindset. In the current situation, you need to focus on stabilizing your startup financially and preparing for what's coming. Tech founder Feliks Eyser shares his advice on how founders and team leaders can communicate effectively with their teams, plan proactively, and stabilize their finances.



Dear startup CEOs: It's time to shift your mindset. Last week might have been about growth and funky new initiatives. It could have been about hiring employees and closing that new financing round and launching that new product. Last week was about shiny things. Growth was your religion, and your North Star was closing deals and booking revenues. Amen.

But we woke up in a different world, a world where part of the population is shielded from normal social life (or will be soon) due to the spread of coronavirus. This new world calls for new rules. Your new religion is now survival, and your new God is called liquidity.

I'm willing to bet none of you had a "global pandemic" section in your 2020 financial planning sheet.

I spoke to a VC today who summarized it nicely: "In 12 months it will be easy for you to explain why your startup didn't grow in the last six months. But it will be very hard to explain why your startup is dead."

Whatever your priorities were in the last couple of months, your new top priority needs to be cash. But there are more things to consider in times like these. Managing a crisis can be hard, especially if it's your first and has the magnitude of the current one. So consider these points as a guideline to give you a bit of a direction:

1. Dump your 2020 strategy and business plan and take out a blank page

Most 2020 plans were created based on a more or less normal worldview. I'm willing to bet none of you had a "global pandemic" section in your 2020 financial planning sheet. So you might as well clear out the entire document and start on a blank page. New realities call for new plans.

There is not enough information and clarity about the whole situation to create a robust new plan just yet. Steering your ship in times of crisis will require a lot of course corrections and smaller maneuvers. So make the planning part of your daily war room and adjust the forecast as you gather new information. Your new object of attention in the new planning process will become liquidity.

2. Create a safe work environment by working from home

By now, this might be a no-brainer, but it's still worth repeating. Most startup CEOs I know have sent their employees home to work remotely, and those who haven't should. With a lot of countries implementing various social-distancing policies, remote work seems like the safest and most reasonable thing to do. Of course, this means that productivity is going to drop temporarily. But let's be realistic: What would productivity look like if people sat around scared in your office fearing to become infected? Or if they just called in sick and didn't show up at all?

> *While implementing a work-from-home policy for your company, don't feel the need to reinvent the wheel.*

While implementing a work-from-home policy for your company, don't feel the need to reinvent the wheel. Other organizations have done this before and kindly shared their experiences. Research best practices first, do a test run, and then implement your WFH policy. The quicker the better.

3. Err on the side of overcommunication

My friend Steli Efti, the CEO of Close, has been working remotely along with his staff of more than 50 people over the last five years. His best advice: overcommunicate. With an ongoing crisis that naturally requires

more communication and a possible transition to remote work, you have all the more reason to communicate a lot.

In my experience, turbulent times call for different levels of communication. There is town hall-style communication where you as the CEO address the entire staff with updates and then answer questions. On top of doing that weekly during the crisis, take the time to address individual team members directly as needed.

You will spend an enormous amount of time talking to people and addressing their insecurities over the next couple of weeks and months. Don't be afraid to repeat yourself, to be proactive in seeking employees out, and to overcommunicate, overcommunicate, overcommunicate.

4. Establish a daily Covid-19 war room

The concept of "war rooms" obviously originated from military procedures and means putting together a physical or virtual space to gather all mission-critical information and to bring relevant people together to make quick decisions.

Establish a daily war room to bring relevant people together to make quick decisions regarding coronavirus and its impact on your startup and your staff. You should assemble your co-founders and management team regularly to review new information and make decisions. Use those meetings to carefully observe your incoming orders, revenues, and, most importantly, to track your cash flow and cash on hand.

The more substantial the impact of the crisis, the more often the meetings will happen, and the longer they will take place. In the beginning, start holding them daily and then reduce intervals when needed.

5. Stabilize your business operations and supply chain

Use the first war room meetings to answer these questions: How are your business operations and supply chain impacted by the crisis? If you're selling physical products, could your supply flow be restricted or cut off? Is the distribution of your products affected? A lot of warehouses will have a shortage of workers and lower capacity than in regular times.

If you don't deal with physical products, take note of the critical business functions that could suffer from people getting sick, staying home, or being temporarily overwhelmed by a transition to remote work. In which parts of your business are you reliant on third-party suppliers, and how can you make sure they will still supply you?

Concerning new projects and initiatives: I would (at least for the moment) pause shipping new features or new products and pause opening new locations and generally question everything "new" until the situation gets clearer and your core operations run sustainably and are stable.

6. Inform customers about business continuity

As much as you rely on your suppliers, your customers depend on you. So take the time and communicate thoroughly how you will handle your service and if customers should expect any restrictions. Remember to overcommunicate.

7. Realize that your revenue can (and probably will) get out of your control

Your sales have likely already been affected by the new situation. A small number of businesses' revenues will soar (think online education, video conferencing, e-commerce for household goods, etc.), but most will at least temporarily stagnate or decline. In the B2B industry, signing up new clients through a sales organization might turn out to be challenging because of the lack of physical interactions as well as a general expenditure freeze.

> *The new reality is: You can't control your top line, so better prepare to work on cash collection and cost structure.*

One VC told me about a portfolio company that employs 35 sales reps and usually closes on 20 new clients per month. The number of clients closed for the last two weeks was exactly zero. And from an acquaintance who runs an e-commerce fulfillment center, I heard that orders throughout all industries have decreased by 30% to 40% since last week.

The psychological burden of quarantine lockdowns and uncertainty will undoubtedly impact consumer behavior in the short-term. As for mid-term and long-term planning: Of course, specific industries like e-commerce could benefit from the new situation, but it's just too early to tell. The new

reality is you can't control your top line, so better prepare to work on cash collection and cost structure.

8. Calculate your runway in multiple scenarios

In every crisis, cash is king. The opposite is also true: The company left without cash on hand can quickly become a fool. So look at your cash position today and calculate your runway based on lower revenue scenarios.

In my experience, the most pragmatic thing is to create three scenarios: 1) best case; 2) average case; and 3) worst case. In an ordinary world, "best case" would mean growing revenues (the 2020 plan you just dumped). In today's world, the "best case" should probably mean steady revenues. The average and worst case would be some degree of revenue declines, for example, -20% and -40%. Sadly, there are already companies where their respective declines approach -100% (think along the lines of a startup in the live events industry).

The actual numbers depend on the early signs you gather from your sales and how heavily your company depends on new customers vs. existing ones. Monitor sales and marketing carefully to find out which scenario is most realistic for you. That's what your war room meetings will be for.

The shorter your runway, the more drastically you should execute the following actions. If you have more than 12 months of runway, even in the average-case or worst-case scenario, you have enough time to observe and could allow yourself to course-correct first in a couple of months. If

you are between six and 12 months, you should be very cautious and have a contingency plan ready to execute. If your runway comes out under six months in the average-case scenario (which will be the case for a lot of startups), the time to act is now.

At this point, you might be having an "oh shit" moment. It's the moment when you realize you're much shorter on cash and runway than you initially thought. Things might look much bleaker than at first sight. Welcome to the part that sucks most about entrepreneurship. Your job isn't about figuring out the best option anymore. Your job is now finding the option that is the least bad. And this option will probably still hurt, but less than all the other options you have at your disposal.

With the new reality around us comes a new goal: preserving cash. That's an entirely different modus operandi than executing a growth strategy and calls for different measures.

9. Don't count on VC funding

Following the financial crisis in 2008/2009, venture capital investments fell sharply, by over 50% from their peak in 2008. It took over two years before funding got back to the old level at the beginning of 2011. Think about it from the VC perspective: Hoarding cash in times of uncertainty might be the dominant strategy. Nobody wants to invest in a "falling knife," even if the macro environment causes it. So don't count on your local rocket-fuel dealer to equip you with enough liquidity to steer through the crisis. This time you might be on your own.

If you're currently raising funds, try to get clarity as soon as possible. Openly address your concerns with your potential partners and get a realistic picture of whether they can and will invest or not. At first glance, most VCs state that they're still investing the same, no matter what the situation is with coronavirus or a potential recession. History and statistics show us that most of them effectively won't.

10. Pull in cash from all sources

Focus on the most common action steps to preserve and pull in liquidity in times of crisis. It won't be easy: A lot of other companies are in the same situation as you are, so acting quickly and decisively is paramount.

One critical thing to keep in mind while optimizing your cash flow: Every dollar you pull in or don't pay out has to come from (or be withheld from) somewhere else. So please always think about who you're dealing with. If you owe a couple thousand dollars to a big corporate enterprise, paying later probably doesn't make much of a difference to them. But if you owe it to a freelance subcontractor whose bookings might have already imploded and who needs to support a family, that's an entirely different story. I've seen companies that actually fasten their payout cycles in those kinds of situations or even lengthen their collection cycles for more affected industries like restaurants. So please always keep in mind who you're impacting on the other side of the transaction.

With that being said, let's go back to your options for optimizing your cash flow:

- **Credit.** If you can draw on any committed line of credit, consider doing so now. Whether it's from your house bank, your investors, or something like a PayPal business loan, it's better to activate it now before the systems get overwhelmed, or programs are being pulled.
- **Accounts receivables.** Your customers might start to become low on cash in the future, so better talk to them today about outstanding invoices. I've heard from multiple sources that payments from customers start to become late due to the simple fact that accounting departments are understaffed. Best practice in those kinds of situations is to calmly and pleasantly call customers one by one, figure things out, and collect as much cash as possible early on. On top of the regular collection, consider offering discounts or better terms for customer prepayments.
- **Accounts payables.** Wherever possible, try to renegotiate longer payment terms and defer payments. Implement payment plans over multiple installments, if possible. Go through your suppliers and demand concessions now. Of course, they won't like it, but they probably expect such calls already.
- **Taxes.** Delay tax payments as long as possible. Some governments have already implemented looser rules on tax collection. Utilize those to full capacity and maybe even accept penalties for late payments in exchange for not paying today.
- **Decrease inventory.** You do that either by ordering less new stock or selling what you have, even at discount prices. It can be an excellent opportunity to clean out your warehouse and generate cash, even if it means sacrificing margins.

11. Create a cash-conserving plan through cost-cutting

This is never fun to do, but better to be prepared now than to feel sorry later. Look at the cost breakdown of your profit and loss statement, start with the most significant items (usually payroll or marketing), and work your way down. Ask yourself where your biggest levers lie to preserve cash and cut costs. For each of your scenarios, you should plan on which costs to cut in case revenues fall below the respective threshold of the scenario. Here are the most common things to look at:

- **Rent.** Can you lease less space during the crisis?
- **External suppliers.** Which projects can you reduce or postpone?
- **Working hours.** It's always better to reduce working hours and keep people on staff instead of just letting them go. It usually works pretty well, and people understand it in crises if it's well communicated (meaning over-communicated).
- **Headcount.** How can you achieve the same with fewer people? It shouldn't be your first choice, but be prepared to know what scenarios and revenue levels would force you to execute layoffs.
- **Founder salaries.** Any flexibility here to support the business?
- **Product and R&D.** What projects or product launches can you postpone to save cash?

What I currently see other startup CEOs doing at the moment is freezing hiring and salary increases. A lot of companies have cut external suppliers and freelancers for noncritical projects. Some companies have started to

reduce working hours and pay accordingly. Some CEOs are preparing or executing layoffs.

12. Watch your marketing spend and ROI

With conversion rates dropping and sales meetings not happening, your customer-acquisition costs might soar through the roof over the next days and weeks. Also, higher customer churn and shortfall on payments can lead to lower customer lifetime values. Watch both metrics meticulously in your war room meetings. Adjust your spending according to your new reality. In some cases, increasing marketing budgets and generating more revenues might work out. More commonly, however, saving the budget will produce a longer runway.

> *Opportunities will still be there in a couple of months. There is no need to rush unless your core business is doomed. If this is not the case, focus all your energy on stabilizing and preserving what you have built so far.*

Keep a close eye on CAC and CLV and make daily adjustments to your spending. If you're currently low on cash (less than 12 months of runway in your average case), it might make sense to raise the bar on "required ROI" from each ad or sales campaign to make your marketing more profitable in the short term.

13. Check out government aid programs and talk to other entrepreneurs

Depending on your local administration, there might already be measures in place to stabilize the economy. A variety of actions I've come across in the past couple of days include 1) deferment of tax payments; 2) a reduction in working hours of employees and a partial refund of salaries by the government; 3) "rescue funds" for specific industries (like hospitality) that provide uncomplicated loans; or 4) a loosening of bankruptcy laws and reduction of personal liabilities.

The easiest way to learn about those kinds of programs is to talk to other entrepreneurs. In the past couple of days, many WhatsApp groups have formed around sharing best practices and figuring out access to those aid programs. Join the conversation, ask others for help, and share what you've learned yourself.

14. Inform your investors about the situation

With all the daily challenges, this one might slip your mind, but you should communicate your plans to your investors. Include your runway and a general overview of how the coronavirus situation will most likely impact your business. If it's really bad and you're going to need new money fast, let them know early. If you have bad news, better deliver it quickly and in a thought-out manner.

15. Think about opportunities later

Every crisis gives birth to a thousand opportunities. The same will undoubtedly be true for this one. But before you pivot your enterprise SaaS company into producing organic face masks, hold on for a moment. Opportunities will still be there in a couple of months. There is no need to rush unless your core business is doomed. If this is not the case, focus all your energy on stabilizing and preserving what you have built so far and get yourself into a stable situation to assess new opportunities down the road.

16. Tone down the optimism a touch

There is a German saying:

> *Vorsicht ist die mutter der porzellankiste.*

Literally, it translates to: “Carefulness is the mother of the porcelain case,” which basically means “Better safe than sorry.”

Your startup in the middle of a crisis is like a box full of fragile porcelain. Prepare, act calmly and cautiously (but decisively), and handle it with care. Avoid inconsiderate hectic rushes and make sure you’re holding it tight for when disaster hits.

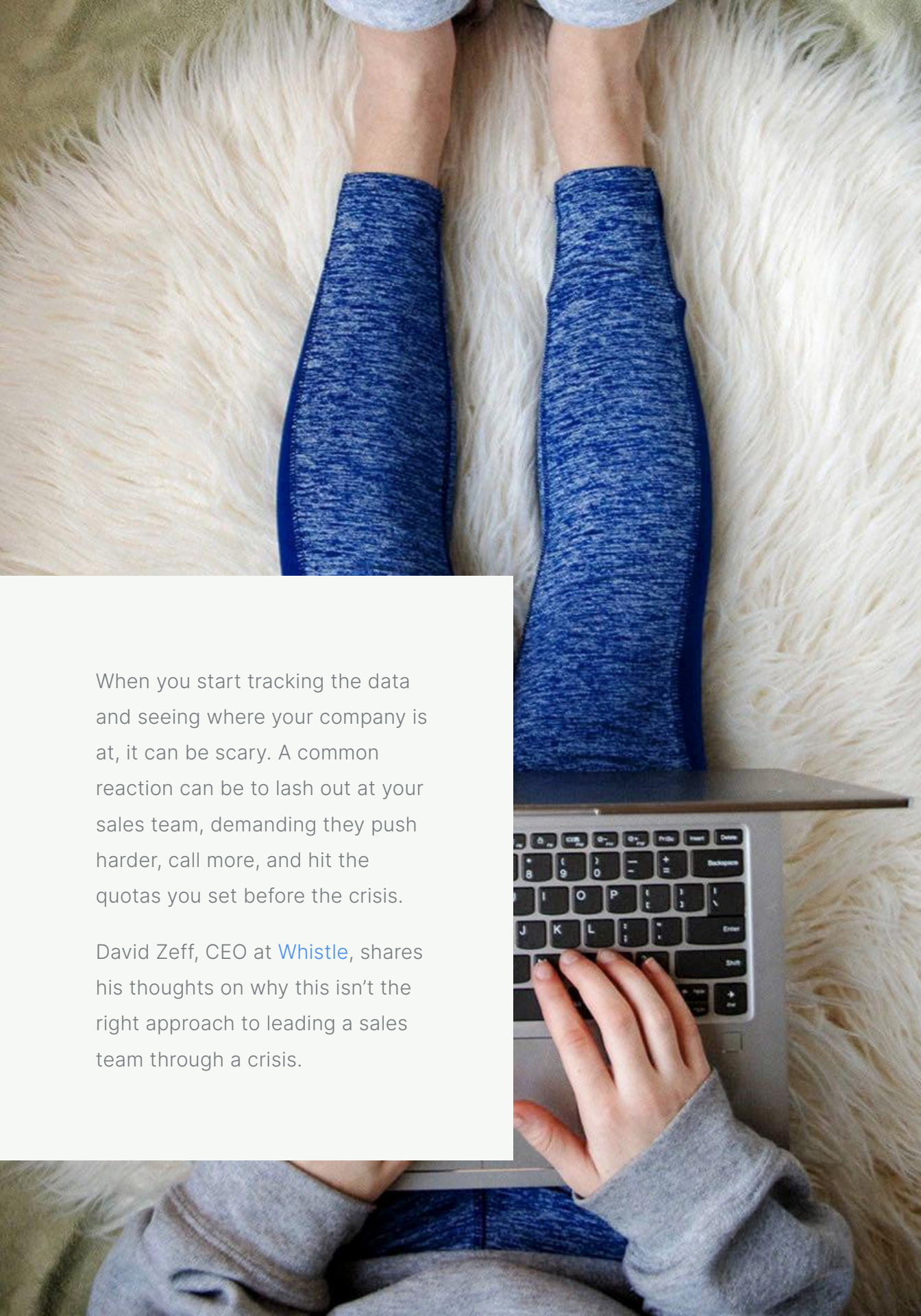
We’re all hoping the current situation will not be as harmful as it could be to people’s health and nations’ economies, but we also know that as entrepreneurs, we tend to be a tiny bit overly optimistic in times. (How

could we have otherwise started our businesses in the first place?) Consider temporarily dialing that optimism down just a little bit for the next couple of weeks. Think about the mother of the porcelain box, prepare yourself, your team, and your company, and remember: Better safe than sorry.

CHAPTER 34

Sales Tips Monday

WRITTEN BY DAVID ZEFF
PROVIDED BY WHISTLE



When you start tracking the data and seeing where your company is at, it can be scary. A common reaction can be to lash out at your sales team, demanding they push harder, call more, and hit the quotas you set before the crisis.

David Zeff, CEO at Whistle, shares his thoughts on why this isn't the right approach to leading a sales team through a crisis.

Sales Tips Monday

A DAVID ZEFF PRODUCTION

"Hi, I was looking for some advice. I sell office supplies and I'm trying to meet my sales quota during this period. Can you share some ideas as to how I can make this happen?"

"Is your company adapting to the changes by providing a take home pack for WFH employees? Perhaps having printing paper, ink, pens etc delivered to their homes?"

"No, management are pretty old school. They don't want to change. They just want us to push more to hit our numbers."

END SCENE

This is how executives kill the profession of sales for everyone.

Salespeople become desperate...

They push buyers too hard.

Buyers become put off.

They stop buying.

Brands die.

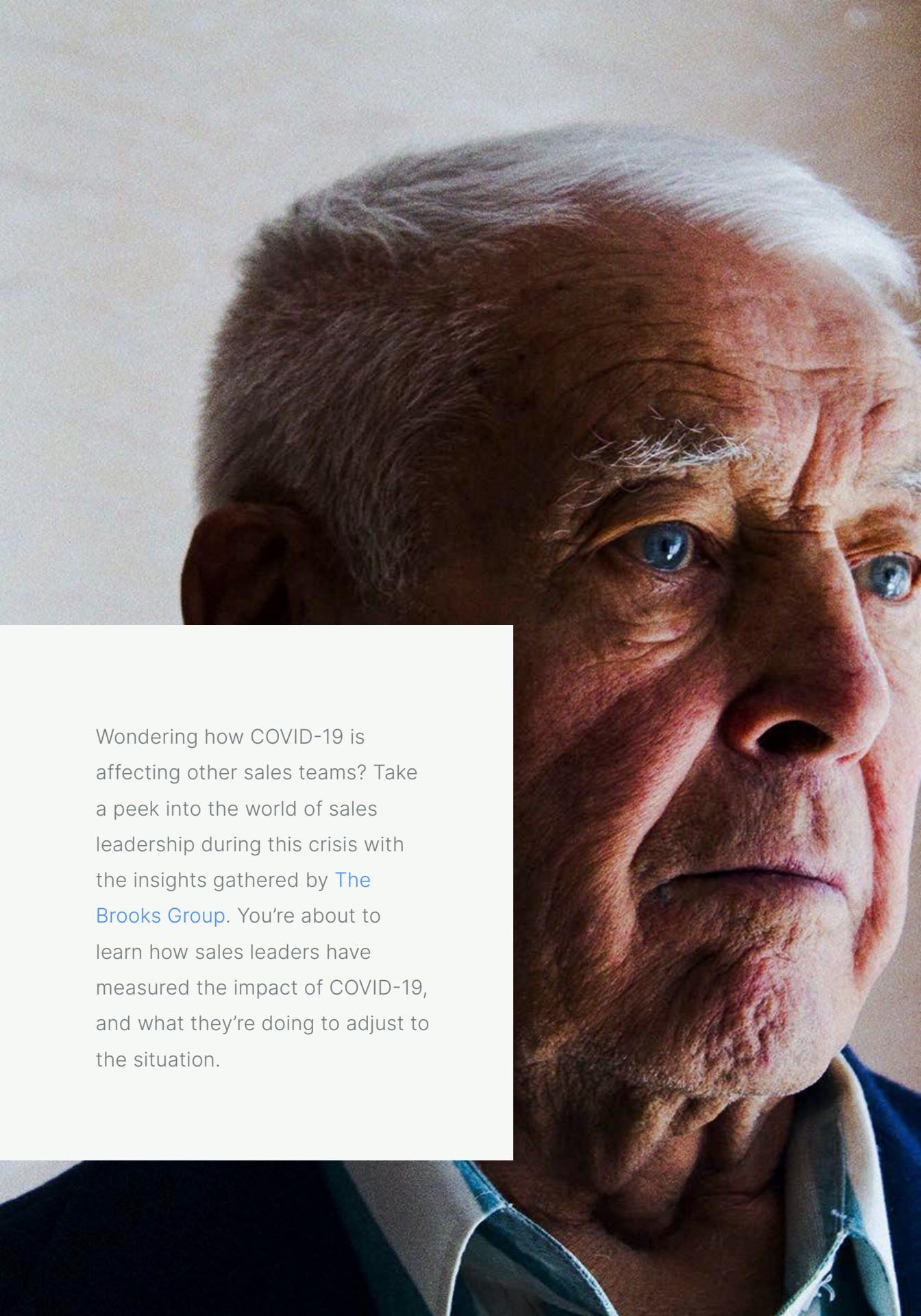
Pandemic, or no pandemic, the rules of business stay the same.

Adapt or die.

CHAPTER 35

Sales Leadership in the Time of Novel Coronavirus

WRITTEN BY MICHELLE RICHARDSON
PROVIDED BY THE BROOKS GROUP



Wondering how COVID-19 is affecting other sales teams? Take a peek into the world of sales leadership during this crisis with the insights gathered by The Brooks Group. You're about to learn how sales leaders have measured the impact of COVID-19, and what they're doing to adjust to the situation.



The COVID-19 pandemic has had an unprecedented global reach – locking down hundreds of millions of people, and leaving no industry, business, or sales organization unaffected.

A Reality Check into the Sales Industry

In the scramble to adapt to the so-called “new normal,” outcomes such as social distancing, working remotely, stock market volatility, spending cuts, and uncertainty have rendered useless the 2020 go-to-market plans for business-to-business (B2B) and business-to-consumer (B2C) companies alike.

To ensure we are delivering the most current market insights to you, we will be reaching out each week to sales leadership professionals to better

understand the extent of the impact. To that end, we initiated our Brooks Sales Leader Survey in mid-March 2020, reaching out to 84 professionals in sales leadership positions to gauge the most pervasive challenges.

Sales Leadership Insights Within Their Organizations

1. Lead Flow is Down

The vast majority of respondents – nearly three-quarters -- said that their lead flow has taken a substantial hit, notching a significant (38 percent) or moderate (35 percent) decline in leads. Only 21 percent said they have not been impacted in this way, and a small minority (6 percent) indicated that their lead velocity has actually increased.

2. Sales Backlogs are Down

Half of the respondents are experiencing a decline in sales backlogs, terming the downturn either moderate (30 percent) or significant (20 percent). Another 30 percent reported no decrease; 18 percent cited a moderate increase, and another 2 percent reported a significant increase.

3. Sales Results are Lagging

It's no surprise, given the damage to the lead funnel, that sales results are lagging against the plan. A whopping 73 percent of respondents indicated that they are significantly (30 percent) or slightly (43 percent) behind on

plan as a result of Coronavirus. Only 19 percent reported no impacts, while another 8 percent noted that they were slightly or significantly ahead.

4. Organizations Are Taking Measures to Mitigate Impact

Sales leaders are responding to the Coronavirus by taking action to mitigate the impact. These mitigation strategies fit two categories:

1. Managing the risk of potential health and societal impacts of sales activities
2. Navigating the financial turmoil thrust upon their organization

We asked respondents to indicate what mitigation measures they are instituting. With regard to the mitigation of health and societal impacts, the following measures received the most traction:

- 73 percent have canceled in-person events
- 66 percent are restricting corporate travel
- 62 percent are using video conferencing and other virtual tools for internal meetings
- 60 percent are using virtual tools for client and prospect meetings

Among the measures undertaken to reduce the financial impact of the Coronavirus, respondents were most invested in the following:

- 40 percent are increasing contact with existing accounts

- 34 percent are increasing outbound prospecting
- 34 percent are focusing on sales skills development
- 19 percent are adjusting goals and budgets
- 13 percent are extending finance or payment terms for customer orders
- 10 percent are adjusting production of the product

Only 9 percent of respondents said they are continuing business as usual, which aligns roughly with the percentage who report seeing no adverse effects from the Coronavirus at this time.

We also invited respondents to list “other” activities they’re engaging in response to the Coronavirus -- with some interesting results. Some of the activities mentioned include:

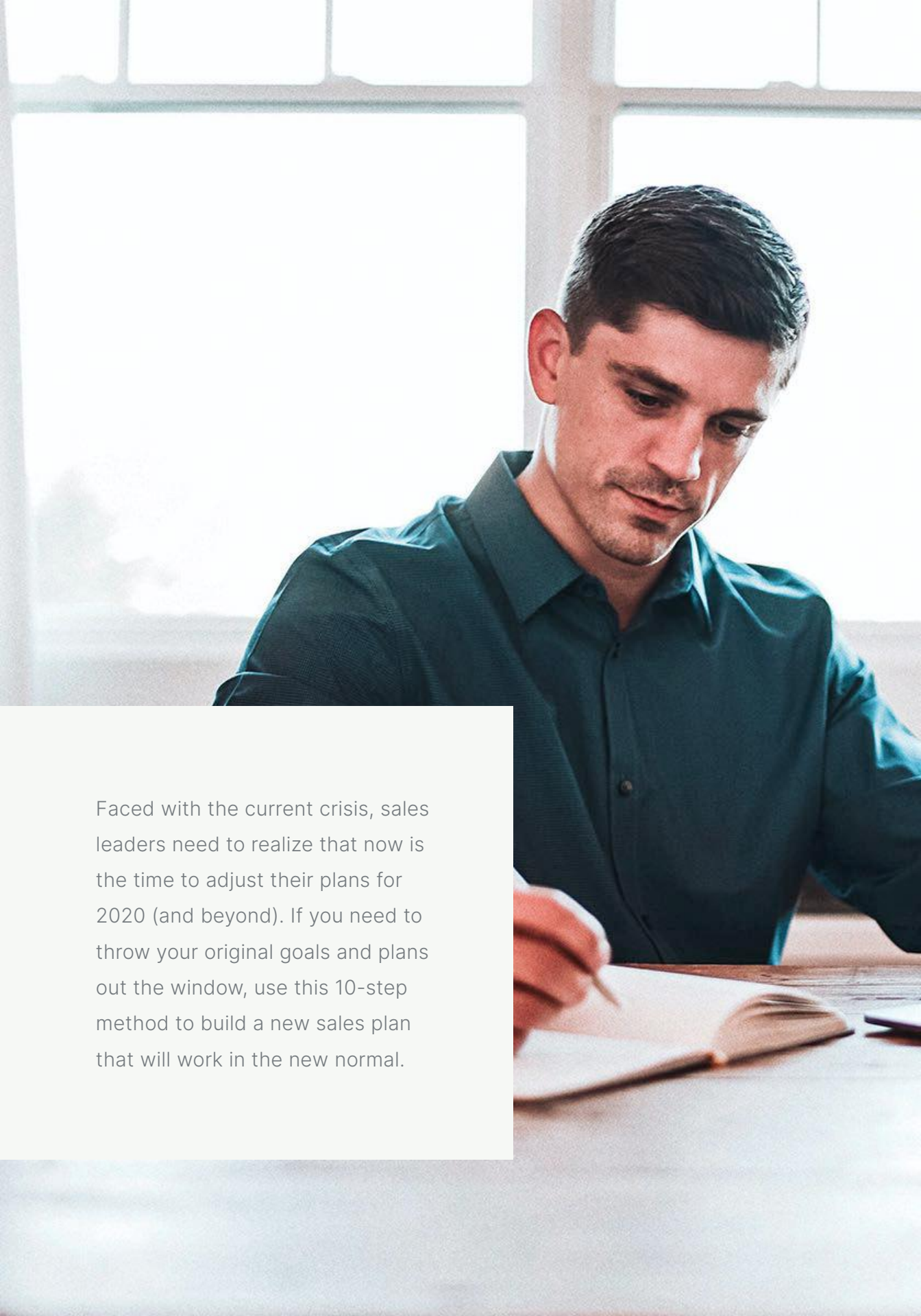
- Developing a new product line to better align with customer needs
- Targeting accounts with the best potential
- Rethinking their business model
- Adjusting marketing collateral to address how they best help customers at this time

This is a challenging time for the sales industry. The organizations that survive and thrive will be those that continue to adapt creatively while operating within flexible structures and without abandoning best practices.

CHAPTER 36

10 steps to Create a Successful Sales Plan for Your Business

WRITTEN BY RYAN ROBINSON



Faced with the current crisis, sales leaders need to realize that now is the time to adjust their plans for 2020 (and beyond). If you need to throw your original goals and plans out the window, use this 10-step method to build a new sales plan that will work in the new normal.



Strategy. Few words are thrown around with as much wanton disregard as ‘the big S’. The Internet is full of people who will tell you all about the success they’ve found from their strategies.

But in selling, you need a proven **sales plan template** to guide your business growth:

Have you tried personalizing your newsletter subject line? It can 5X your open rate!

We changed the color of our Buy Now button and made $5m!

Unfortunately, these tips and tricks aren’t *actual* strategies. If running your business is a war, these are merely skirmishes. And just like you

wouldn't start a war without a plan—so to if your need to develop a winning **sales plan template** to steer you in the right direction.

> *Business is like war in one respect. If its grand strategy is correct, any number of tactical errors can be made and yet the enterprise proves successful.*
>
> *Robert E. Wood -Executive and Brigadier General*

To create real, lasting growth for you and your company you need to create your own grand strategy. And that starts with **a solid sales plan**.

As billionaire investor Warren Buffett puts it:

> *Someone's sitting in the shade today because someone planted a tree a long time ago.*

What is a sales plan? And why should you care?

A **sales plan** is the "who, where, why, when and how" that will guide you to hitting your sales goals for the year.

Big picture aside, a sales plan is a month-to-month forecast of the level of sales you expect to achieve and how you're going to get there. It covers past sales, market concerns, your specific niches, who your customers are, and how you're going to find them, engage with them, and sell to them.

If done correctly, the right sales plan template empowers you to spend even more time on growing and developing your startup, rather than responding to the day-to-day developments in sales.

Armed with the information you'll compile within your sales plan, you can quickly identify any upcoming problems, sales droughts, or opportunities—and then do something about them. It may seem like a lot of work to develop a sales plan template at this point, but once you answer all these questions you'll be in a place to take your sales (and brand) to the next level.

Sound exciting? Let's jump right in.

10 tactical steps to create a bulletproof sales plan template

To make things easier, I'm going to break down your sales plan template into 3 distinct sections:

- Sales forecasting and goal-setting
- Market and customer research
- Prospecting and partnerships

Each part of the sales plan naturally works itself into the next, starting with your high-level goals, then taking into consideration market factors, and finally looking at who you know, and how to find more prospects to help hit your sales goals.

Sales forecasting and goal-setting

1. Set realistic sales goals in your sales plan

Before we get into the process of how you're going to get your sales this year, we need to talk about something bigger: Goals.

Your sales plan template needs an end goal. You need a number—either sales or customers or whatever metric you choose—that will tell you whether or not what you've done has been a success. I've written about setting realistic sales goals in depth before, but what it all comes down to is determining what realistically you can bring in based on **the size of the market, your company goals, and the experience and resources available to your sales team.**

Aside from that, there are 5 other pitfalls you should be aware of when setting your sales goals:

1. **Wishful thinking:** You want your business to grow, so it's understandable that you might be over-optimistic in developing your sales plan. Start by looking at last year's forecast and results. Were you being realistic? For new businesses, avoid working out the level of sales you need to be viable and putting this as your figure. In psychology, we'd call this the confirmation bias, but it's also just straight up bad business.
2. **Ignoring your own assumptions:** Make sure your forecast is based on your assumptions about the market. If you assume the market's going to decline and you're going to lose some market share, it just doesn't make sense to forecast increased sales.

3. **Moving goalposts:** For the most part, you want your forecast to be finalized and agreed within your sales plan template on a set timeframe so you can get onto the business of, well, business. Avoid making adjustments to the goals outlined in your sales plan—even if you discover you've been overly optimistic or pessimistic in your sales planning. This document should be a benchmark to judge your success or failure.

4. **Not asking for consultation:** Your sales team are in the trenches with you and probably have the best knowledge about your customers. So, why wouldn't you ask their opinions, give them time to talk to their customers, and come to an agreement about the targets that go into your sales plan?

5. **Not setting aside time for feedback:** Having set your sales goals, you need someone to come in and challenge it. Get an experienced person—an accountant, senior salesperson, or qualified friend—to review the entire document before taking it company wide and solidifying your sales plan.

Above all else, remember that when you're developing your sales plan template for the very first time in your organization, it's natural to be wrong in some of your assumptions—especially around goals and forecasting. But what's important, is that you carefully document what needs updating when it's time for a version two of your sales plan.

2. Define clear deadlines and milestones in your sales plan

In order to know whether or not the assumptions you're making in your sales plan are close to the mark, you need to break that big number down into smaller expectations with strict deadlines. We call these milestones and they're incredibly handy in tracking whether or not your sales plan is on the right path.

Clear deadlines and manageable milestones take research and time to develop. They should challenge and motivate your sales team, without being so difficult they kill morale.

Again, start with last year's numbers (if you have them). Track how sales revenues increased annually and compare your company to the industry standards. Talk to your sales team about what they do during the workweek, whether that's getting on sales calls, prospecting new customers, or closing deals. Ask how much they're currently doing, and how much bandwidth they have to do more. This will give you a real, frontline take of what milestones to set in your sales plan template.

Next, it's time to set your milestones. These need to be specific with clear goals and deadlines. For example, you might want to increase your customer base by 20% or increase sales 50% for a specific product. Or even increase the percentage of users on a paid plan by 15% by mid-year. Whatever the milestone is, be clear what your expectations are and set a hard deadline for your team to work towards.

Lastly, set individual milestones for your sales team as well. These individual goals need to take into account the differences among your salespeople. If someone on your team is making a lot of calls but not closing, give them a milestone of upping their close rate. If someone's

great at closing but doesn't do much outreach, give them a milestone of contacting 10 new prospects a month.

Brought together, these milestones inform and support your overall sales plan, giving you a clear, actionable plan of how you're going to hit your overall goals for the year.

Market and customer research

3. Pick a niche to focus on and build traction in

Now that we know what we want to hit, let's get into the nitty gritty of building out our sales plan template.

First, we need to know the market we're in and the niche we're going to occupy so we can properly position our business for growth (and to achieve the goals in your sales plan).

What's a business niche? Essentially, it's what your business specializes in, but it goes a bit deeper than that. A niche is the space your business occupies, not just with your products, but with your content, your company culture, your branding, and your message. It's how people identify with you and search you out over the competition.

As serial entrepreneur Jason Zook explains:

"When you try to create something for everyone, you end up creating something for no one"

Don't do that.

Instead, start by looking at a niche and asking yourself these questions:

- How big is the market?
- Is there a built-in demand for what you're selling?
- What's your current market position: Including any strengths, weaknesses, opportunities or threats
- Who are your competitors? What are *their* strengths, weakness, opportunities and threats?

If you're stuck, start by going back to your own strengths. List out your strongest interests and passions. Pick a field where the odds are already in your favor. Where you have a proven track record, more expertise to offer, an extensive contact base, and people who can provide you with intros.

The beauty of working in a field that you already have an interest in is that you can build traction through becoming a thought leader. These kinds of strategic advantages will amplify the results you're able to get from your sales plan.

Do you have something unique to say about your market? Blog, write and contribute to relevant publications. Be a guest on podcasts. Speak at events. Add value to the lives of your prospects before you ever ask them to become a customer.

The more visibility you can have in your niche, the more chance you have of hitting the goals and milestones in your sales plan.

And even if you focus on one niche, it doesn't mean your business can't grow. Start with one product in one niche and then branch out to a

complementary niche. Sell beautiful, handcrafted tea cups? How about a booming doily business? Or customizable teaspoons?

A niche doesn't limit you. It focuses you.

4. Understand your target customers

It makes no sense spending time and money chasing after the wrong prospects, so don't allow them to make their way into your sales plan.

Once you know your niche, it's time to dig into finding out as much as possible about your target customer in order to properly sell to them.

So, just what should you look to define about your audience within your sales plan? That depends on your company and your market, but start with basics like company size (in terms of employees or turnover), geographical information, industry, job title, etc—any traits that are common across your best customers or the types of customers you'd love to have.

Also, don't forget to think about whether they're going to be a good 'fit'. If this is a long-term relationship you're developing rather than a one-night stand, you want to make sure you're speaking the same language and share a similar culture and vision.

Use this information to build out an ideal customer profile. This can be your ideal 'perfect customer' or a fictitious organization that gets significant value from using your product/service *and also* provides significant value to your company. A customer profile helps you qualify

new leads and disqualify ones before you spend months barking up the wrong tree and under-delivering on your sales plan.

Once you know the type of company you want to target, it's time to get inside their head. Start by hanging out where they hang out:

- Are they on social media? What's their network of choice?
- Are they members of any Facebook or LinkedIn groups?
- Can you answer industry questions for them on Quora or Reddit?
- What podcasts do they listen to or what resources do they read?

Get in your customers' heads and you'll be in a much better position to sell to them.

5. Map out your customer's journey

Alright, now we're getting somewhere solid.

With your ideal customer profile in place, the next part of your sales plan needs to address how that customer becomes *your* customer. We can do this by mapping out their journey from prospect to loyal customer.

So, what do we need to know about our soon-to-be customers? Let's start with the basics to ask them:

- What do you want our product to do for you?
- What features are important to you? Why?
- What's your budget for this?

- How are you currently solving this problem?

These are all great questions to ask. However, it's a huge mistake to only focus on the present in your sales plan.

Great salespeople take their buyers on a journey through time—from before they even knew they needed your solution to when they're a happy, loyal customer. To fully understand their journey as a customer start by asking about past buying experiences:

- When was the last time you bought something similar to our service or product?
- Was that a good or bad experience? Why?
- How did you make your decision back then? What was the decision-making process like?
- How did you evaluate different offers?
- What were the deciding factors that made you chose that particular solution?

If they had a great previous experience, think of ways to align your pitch with that experience and differentiate yourself with your unique value proposition (more on this next!). If they had a bad experience, distance yourself and explain how you would fix that situation.

Next, get your prospect to define their own roadmap to a close by asking them 'what's next?'

"What needs to happen to make you a customer?"

If they say they'll have to get approval from the VP of Finance. Ask:

"Ok, and let's say he agrees that we're the right fit, what's next?"

Putting your prospect in this future-thinking state of mind makes them **imagine buying from you**. This is a powerful tool, which can help uncover any potential roadblocks and even help accelerate the sales process.

In your sales plan template, be sure to address the entire customer journey from pre- to post-sale.

6. Define your value propositions

We know our customers. We know their journey. Now we need to fit ourselves into it in the best way possible. This comes from defining your competitive advantage.

Your competitive advantage is what sets you apart from the competition, which fully understanding and articulating is a crucial element of your sales plan template. Start by asking a few simple questions:

- Why do customers buy from us?
- Why do customers buy from our competitors and not us?
- Why do some potential customers not buy at all?
- What do we need to do to be successful in the future?

Remember that customers buy benefits, not features. When describing your value proposition, it's easy to get caught up in talking about you.

What you've made. What you do. Instead, flip the script and talk about what your product will do *for your customers*. A strong competitive advantage:

- Reflects the competitive strength of your business
- Is preferably, but not necessarily, unique
- Is clear and simple
- May change over time as competitors try to steal your idea
- Must be supported by ongoing market research

It's not that your helpdesk software has social media integrations and real-time ticket tracking that matters to most customers. It's the fact that it makes their lives easier and allows them to focus on what they care about most: Creating a great customer experience rather than keeping track of what that one customer said on Twitter last week.

Focus on value, not features in your sales plan template.

Your competitive advantage is not just an integral part of your sales plan, but will inform everything your company does moving forward, from marketing to product development.

It's a great example of where sales can influence the development of a product and the direction of a business.

Prospecting and Partnerships

7. Build a prospect list

Now that you know the **types** of customers you're after and how you're going to sell them, it's time to build out a list of people at these companies to begin sales prospecting. A prospect list is where we take all the theory and research of the last few sections of our sales plan template and put them into action.

At its core, a prospect list is a directory of real people you can contact who would benefit from your product or service. This can be a time-consuming task, but it's essential for driving your sales plan and company growth.

First, use your ideal customer profile to start finding target companies:

- Search LinkedIn
- Check out relevant local business networks
- Attend networking events and meetups
- Do simple Google searches
- Check out the member list of relevant online groups

Target up to 5 people at each organization (you can always move laterally towards the proper buyer no matter who in the organization actually responds to you). Targeting more than one individual will give you better odds for connecting on a cold outreach as well as a better chance that someone in your network can connect you personally.

Remember, this isn't just a massive list of people you *could* sell to.

This is a targeted list based off of the research you've done previously in your sales plan. In a sense, a solid sales plan template qualifies your prospects before you even spend a minute talking to them.

8. Leverage current client relationships

> *Ultimately, almost all software companies end up getting ~80% or so of their new customers from their existing customers once they hit scale. From referrals. From brand. From word of mouth.*
>
> *- SaaStr founder Jason Lemkin*

You're missing out on a huge opportunity if your sales plan template only focuses on finding new business leads. Word-of-mouth, introductions, and current customers can be your most solid lead for growth.

Use LinkedIn to see if anyone you know can introduce you to one of your prospects. Or reach out to your most loyal customers and ask if they know anyone that would benefit from your product or service (you can even offer a referral bonus or discounted rate).

Now, when leveraging current client relationships in your sales plan, you'll need to make sure you do it in the right way. When asking for an intro, remember:

- **A good introduction is two-sided:** As the person in the middle, you're asking your client to vouch for you. If you already have a good relationship this should be a no-brainer. You provided value

to them and they should want to help you in turn. Ask them how well they know your target. Would they feel comfortable introducing you to them? By phone? Over email? A good introduction shouldn't come out of the blue. Ask them to make sure it's OK to intro and then cc you in on an email with both parties.

- **Stay in touch, even when they can't buy from you:** Ask how you can help or support them, even if they stop being a customer. It's a small gesture that can pay off in the long-run. Things don't stay the same for long.

9. Identify strategic partners (that reach the same customers)

The last group you should include in your sales plan template are any strategic partners—individuals, organizations, or companies—that reach the same customers. Some people call these Complementary Service Providers (CSPs) as they aren't the competition and instead offer some product or service that complements yours.

For example, if you're selling a POS system for local stores, you could reach out to a retail organization like the California Retailers Association, or a respected local business consultant.

Plan to build your relationship with these groups through things like:

- Writing for their publication
- Giving speeches at seminars
- Providing resources for their websites

- Starting a mastermind group where you can swap contacts

Remember, you should be offering all of these services free of charge and incorporate that time investment into your sales plan template.

It's all about providing value to complementary businesses and fostering a culture of 'growing together'. The more you add value to the community, the more people will want to send leads your way.

10. You're not done yet! Track, measure, and adjust as needed.

Just because you've made a solid sales plan template to follow, doesn't mean you get to sit back and watch the cash roll in. Remember what Basecamp founder Jason Fried said about plans:

> *A plan is simply a guess you wrote down.*

You're using everything you know about the market, your unique value, target customers, and partners to define the ideal situation for your company. But yes, try as we might, very few of us actually see anything when we gaze deep into the crystal ball.

Instead, remember that your sales plan is a living, breathing doc and just like the rest of your company, needs to account for and adapt to new features, marketing campaigns, or even new team members who join. You need to return to it regularly to assess whether or not your guesses are turning into reality.

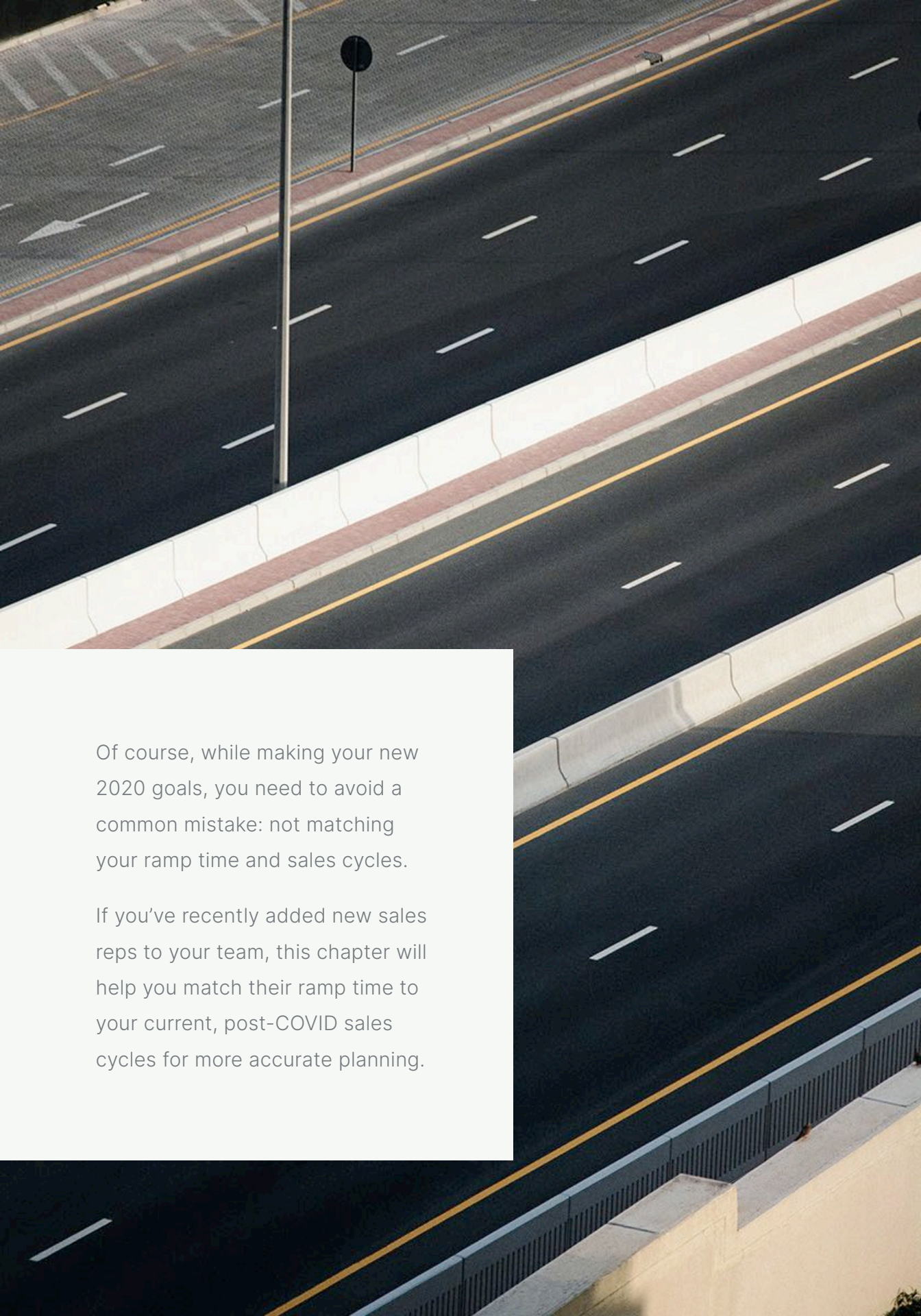
Set regular meetings (at least monthly) to review progress on your sales plan, identify and solve issues, and align your activities across teams to optimize your plan around real-world events and feedback. Learn from your mistakes and victories, and evolve your sales plan as needed.

In most sales situations, the biggest challenge is inertia. But with a solid, detailed sales plan and a dedicated team with clear milestones in place, you'll have everything you need to push through any amount of friction and keep on track to hit your goals!

CHAPTER 37

One Of The Most Frequent Errors In Sales Planning And Forecasting

WRITTEN BY TOMASZ TUNGUZ



Of course, while making your new 2020 goals, you need to avoid a common mistake: not matching your ramp time and sales cycles.

If you've recently added new sales reps to your team, this chapter will help you match their ramp time to your current, post-COVID sales cycles for more accurate planning.



One of the most consistent errors made in sales projections and planning is mismatching the ramp time to the sales cycle. What does this mean? If my startup has a 9 months sales cycle and the VP of Sales projects a six month ramp time, my startup is committing this error.

How should one expect a new account executive to start delivering bookings in their first quarter if the typical sales cycle is longer than the ramp period? One argument is that the territory is warm. Leads have been nurtured in that territory for a while. The account executive starts with business that has made some progress in their customer lifecycle journey.

Alternatively, a head of sales may be interviewing for salespeople who have a book of business already. If that's the case, one could the AE's

sales cycles should be shorter than the norm because they have relationships. There might be other examples of rationalizations for a more aggressive ramp than a typical sales cycle.

But as a business begins to scale, this assumption is one that often triggers a sales target miss of a quarter. There are downstream effects too. Many AEs may may miss their first quarter, suggesting that there's a bigger problem in the organization. For example, lead quality, sales training, funnel conversion rates. And things can spiral from there.

Many management teams feel a pressure to project a sales cycle faster than historicals. On one hand, shorter sales cycles are more attractive to investors. I've written about why it's a competitive advantage. Let's throw away outliers in the data set, one might say. But that can lead to this mismatch error. Better to be more conservative.

Look at the data. Newer AEs may need longer ramp periods (which of course costs more in burn), but may yield better quota attainment later on. The greater the contract value, the greater the likelihood of longer sales processes typical of enterprises, the greater the chances of this phenomenon.

If your startup has missed a quarter, be sure to look at AE quota attainment by quarter and compare it to sales cycles. You may find that there is a mismatch between your sales cycles and your ramp time.

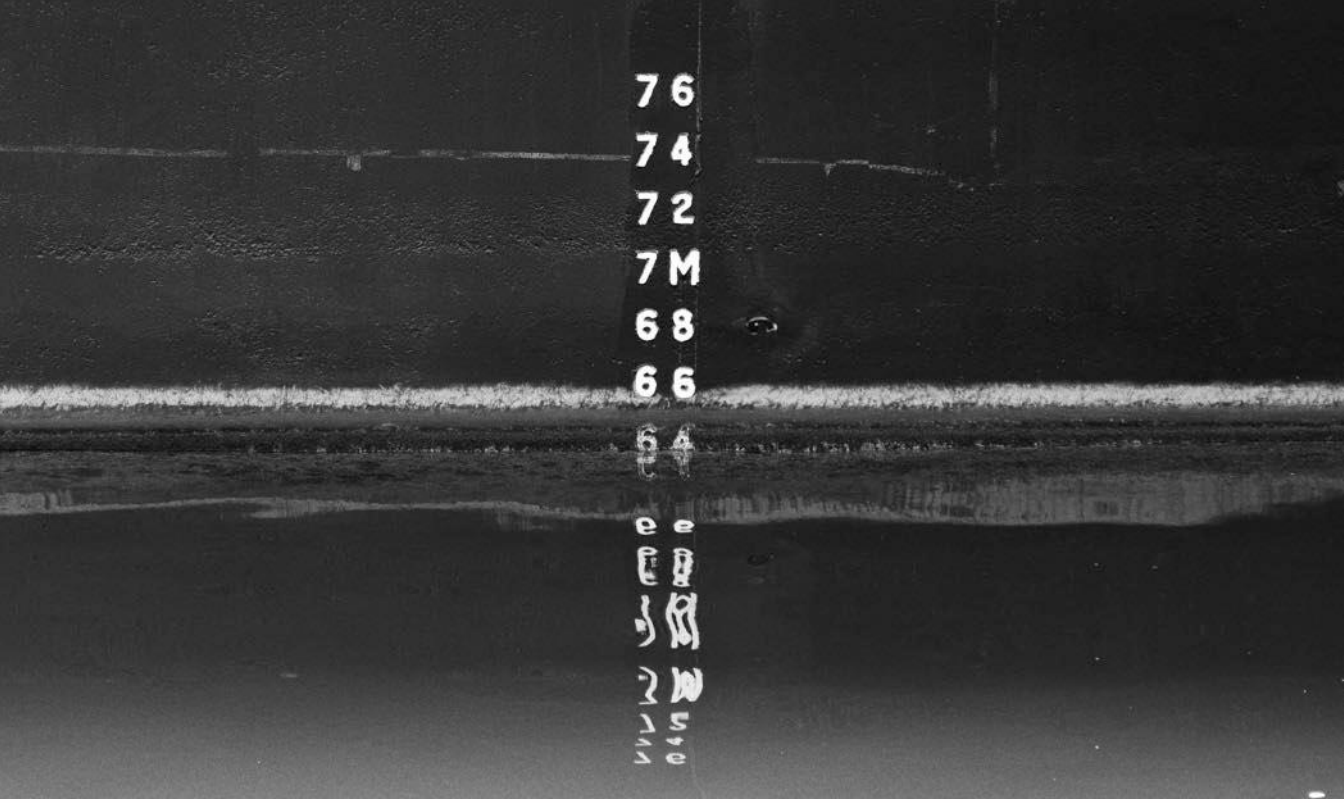
CHAPTER 38

18 Essential Sales KPIs: What to Measure and How to Track Everything

WRITTEN BY STELI EFTI



To set accurate goals and determine how well you're following them, you need to know which sales metrics to track and how. Steli Efti, CEO of Close CRM, explains why gathering huge amounts of sales data isn't always the answer, and shows you how to pick the right sales KPIs for your team to track.



If you want to scale your sales team, grow your revenue, and beat out the competition, there's no question you need to understand data. All the best sales teams in the world run on data. Unfortunately, almost all of them make the same critical mistake.

Unlike revenue, **more isn't always better when it comes to sales data**. Once you start tracking and measuring every move your team makes, you're bound to hit analysis paralysis. And instead of empowering your team to sell more, all those numbers and charts and just slowing them down.

You don't need more sales metrics and data to wade through. You need the *right* ones.

Whether you're a sales manager trying to get the most out of your team or a rep gunning for the top spot, you need to understand *which* sales KPIs and metrics to track, *why* they matter to your company, and *how* you're going to use them.

In this guide, we'll run you through everything you need to know about sales KPIs (Key Performance Indicators) and metrics and then highlight the 18 essential sales KPIs used by top sales teams around the world to court better prospects, close more leads, and boost their bottom line.

The case for KPIs and Sales Analytics

As a sales team, you're in one of the best positions to take advantage of data. Nearly every action you take–from the calls you make to the sales you book–can be measured, tracked, and optimized.

Unfortunately, simply *having* more sales data doesn't guarantee more sales. As I've said before, ***complexity isn't difficult to achieve, it's difficult to resist.***

In order to take advantage of *all* the data and sales metrics you're collecting, you first need to understand **why** they're important, **what** sales metrics you should be tracking, and **how** they can be used to your advantage.

What is Sales Analytics and why is it so important?

The best sales teams understand that while there's an art to sales, there's also a science to it. And in order to take a scientific approach to growing your pipeline, you need to use sales analytics.

Sales analytics is the process of identifying, collecting, and analyzing the *right* sales data so you can model and predict sales trends, forecasts, and future opportunities. In other words, it's a crystal ball for your sales team.

Unfortunately, most sales analytics are captured and presented in a way the average sales rep can't even use! Instead of using a tool that gives clear, actionable insights, most sales teams just export their sales metrics from their CRM into a spreadsheet. But this has a number of issues:

1. **The data isn't usable right away:** Someone has to go in and identify the *right* sales metrics and how to use them. This takes time and can mean you're missing out on opportunities while you wait.
2. **Your insights are static and don't respond to the dynamic nature of sales:** The status of a sale might change by the minute and using a spreadsheet of static data won't give you what you need to keep up with it.
3. **It's too complicated:** You might even have to ***hire a dedicated sales ops analyst*** just to make this sales data actionable.
4. **You don't know if you're tracking the *wrong* sales metrics.** Without a way to tie metrics to your company goals, you'll more than likely end up tracking disjointed and meaningless metrics.

The job of every sales team is to bring in revenue. But according to a Harvard Business Review study, only 14% of sales metrics are manageable (i.e. things your team can act on rather than just outcomes).

While having a powerful sales analytics tool is important, knowing how to use it is paramount.

Sales metrics vs sales KPIs

Any sales analytics tool is useless if you don't know what you want it to tell you. This starts with understanding the difference between sales metrics and sales KPIs.

Sales metrics are data points that represent your sales performance either as an individual, team, or organization.

Sales KPIs—or Key Performance Indicators—are *specific* sales metrics connected to one or more of your company-wide goals, priorities, or objectives.

While these data points might sound the same (and many people use sales metrics and sales KPIs interchangeably), they have some key differences.

A sales metric lives on its own. It tells you a fact about what has happened. Whereas a sales KPI tells a story. It's a metric *attached to a goal* and can be acted on much easier.

For example, you might want to track **sales by region** if you've launched into a new market and want to see how you're performing. On its own, sales by region is a sales metric. But when used to track and optimize

your performance in a new market, it becomes a sales KPI.
It's *indicating* your progress towards your company's goal.

Sample sales KPIs and metrics

So far, we've mentioned a few examples of sales KPIs and metrics. But before we dive into the full list of essential sales KPIs, we need to reiterate the golden rule:

You don't need to track every sales KPI. You just need to track the right ones.

Sales data needs to tell a story about your company. If you're looking at a Sales KPI dashboard full of numbers and graphs and have no clue how they relate to each other, you're in trouble.

So how do you set the *right* KPIs for your sales team?

At Close, we've always believed that no matter how complex your sales process, you should always start with your sales funnel KPIs. And the easiest way to do this is with what we call the AQC formula:

- **Activity.** This covers what your team is doing on a daily basis to close more deals and bring in more revenue. Some sample activity sales KPIs would include the *number of inbound and outbound calls*, *revenue per rep*, *number of onboarding or demos booked*, *individual rep performance metrics*, and so on.
- **Quality.** What we're talking about here is the result of your activity metrics. Some sample quality sales KPIs would include *email open*

rate (or call reach rate), *sales opportunities created*, *trial starts*, and so on.

- **Conversion.** Finally, you need to look at the outcomes of these efforts. Some sample conversion sales KPIs would include your *quote to close ratio*, *sales by contact method*, *average conversion time*, and so on.

You can probably already see how this formula tells a story. Instead of drowning in disjointed metrics, you can look at these sales KPIs and tie them to your actual sales funnel.

Of course, these are only a few of the sales metrics you need to track to run a successful sales team.

Click here to read about all 18 essential sales KPIs for your sales team.

Sales analytics case study: How a century-old company transformed its business using sales metrics

Learning how to set KPIs for your sales team can benefit every company. Take the story of Monroe Systems for Business—a 104-year-old commercial calculator manufacturer that works with Fortune 500 companies and government agencies including NASA.

Before tracking the right sales metrics in Close, Jason and the sales team at Monroe Systems were missing one of the key parts in building their business: tracking the right sales KPIs to move their business forward.

As Jason Marsdale, Senior Sales and Marketing Manager at Monroe Systems told us:

> *I'm able to track the duration of the phone calls and say alright, how many meaningful conversations did we really have today? It's a seemingly small feature that provides huge insights. The sales reps can now see exactly where they're at all times, and they always know what to do next in order to drive additional sales.*

After getting into the metrics behind their sales process, Jason's team was able to streamline their sales process and set impactful sales KPIs. After just a few months, one of his sales reps experiencing a staggering increase of 50 percent in his personal sales while others saw an increase of 10–20 percent.

18 essential sales KPIs for high-performing sales teams

When it comes to sales KPIs, no one can tell you exactly which ones are "best" for your company.

By their definition, sales KPIs depend on your specific goals. Meaning what's *best* for you won't be what's *best* for everyone else. That's why we always say the best sales KPIs are the ones that empower your sales reps to do their best work.

The AQC model we explained above–Activity, Quality, Conversion–is a powerful framework for empowering your reps. However, it doesn't cover every aspect of your business.

There are all sorts of sales metrics and KPIs you *could* consider depending on your goals. But only a few that are guaranteed to help you optimize your sales team. Here's our list of the best sales KPIs and metrics you should be tracking.

1. Monthly sales growth

If your business isn't growing, it's dying.

This sales KPI measures the increase (or decrease) of your sales revenue month-over-month. And while it's one of the most important KPIs you can measure, you need to make sure you're looking at it with the right context.

Why it's so important to track your monthly sales growth: Using monthly sales growth as a sales KPI gives you actionable insights you can use to optimize your sales processes, strategies, and product priorities.

While annual sales revenue *seems* more important for tracking the health of your company (especially for SaaS companies), it's often too far of a projection for most startups. Instead, when you monitor sales growth month-to-month, you get a sales metric that you can use now. Not 12 months from now.

Who benefits the most from understanding this sales KPI? Sales managers use this sales KPI to track the results of their efforts and see where they need to make changes to their sales funnel and process. While for sales reps, seeing monthly revenue growth can be inspiring and motivating.

2. Calls and emails per rep (daily, weekly, monthly)

If you want to use our AQC framework to build out a powerful sales funnel you first need to know what your reps are doing to bring in new leads. And that starts with *how many people they're talking to*.

This sales KPI tracks the volume of calls and emails your sales team is making over days, weeks, and months.

Why it's so important to track calls and emails per rep: Not only does this sales KPI tell you how active your sales reps are, but it also can indicate when something's wrong in your sales funnel.

For example, using sales benchmarks like the 30/50 rule for cold emailing and calling, you can start to pick apart your sales funnel from the top down and find out where you need to adjust and optimize your strategies.

Or you might decide that increasing your reach rate is an important priority for your team, and thus look for a CRM with a built-in predictive dialer.

Who benefits the most from understanding this sales KPI? Sales managers and directors use this sales KPI to track team activity. While sales reps can use this as a sales productivity metric.

3. Sales opportunities created

It doesn't matter how many calls or emails your reps are making if no one's interested in what they're selling.

This sales KPI tracks the opportunities your reps are creating so you can forecast future sales and potentially determine which opportunities are most worth pursuing. Think of it as the **quality** part of our AQC framework.

At this point, you know your lead fits your ideal customer profile, they've responded to your outreach, and are ready for your pitch.

Why it's so important to track sales opportunities created: Opportunities are the lifeblood of your sales team. By tracking this sales KPI, your sales team gains invaluable insights into their sales process, such as:

- Are their outreach efforts working? Compare # of opportunities created to # of calls/emails per rep.
- Are they reaching the *right* people? Compare estimated purchase value to # of opportunities.
- Is their pitch effective? Compare # of opportunities created to # of sales made or trials started.

Who benefits the most from understanding this sales KPI? Sales managers use this sale KPI to see the health of the sales pipeline *and* make decisions about their overall sales process.

4. Monthly onboarding and demo calls booked

Not every customer will go directly from opportunity to customer. For SaaS companies especially, it's most likely that your product will do some of the selling for you.

Put simply, this sales KPI tracks how many trial starts or demo calls your team and individual reps make.

Why it's so important to track monthly trial starts and demo calls: This sales KPI is critical for closing deals. Leads who make it this far down your

funnel are in a much better place to convert. Seeing how this metric changes month-on-month is a powerful way to track the health of your sales funnel.

Who benefits the most from understanding this sales KPI? Both sales reps and managers benefit from seeing their monthly onboarding and demo calls. Like most of these sales KPIs listed, this one gives individual reps insights into their processes, while sales managers use it to plug holes in their sales process and funnel.

5. Lead conversion rate

This sales KPI answers one of the most important questions for sales reps: *How many leads are converting into sales?*

While there are lots of ways to segment this data further (which we'll get into), a high-level overview of your lead conversion rate is an important performance indicator for your entire team.

Why it's so important to track lead conversion rates: Tracking your lead conversion rate gives you a proven plan for gaining future customers. You can work backward to track where those customers came from or use the ones you lost to understand why your process didn't get them to convert.

More specifically, you can use this sales KPI to answer other important questions about your sales process, such as:

- What's the ratio between qualified prospects contacted and customer conversions?
- When did qualified prospects fall off in your funnel?

- Are you contacting the *right* leads?

Who benefits the most from understanding this sales KPI? Sales reps use the lead conversion rate to measure the effectiveness of their pitches and to adjust their process to target more qualified leads. The more you know about who converts, the more you can make sure you're always targeting your ideal customer.

6. Sales by contact method

A closed deal is one of the best sources of sales data. And one of the best insights they can give you is: *Where did this sale come from?*

This sales KPI measures which contact methods are most successful for generating sales. Are you more likely to close a deal that came from a cold call/email or from an in-person meeting?

Why it's so important to track sales by contact method: There's nothing more powerful than a great first impression. By giving your sales reps the tools to understand which method of outreach is most likely to generate a sale, you're putting them in the right place from the start.

However, as we've said before, context is king. When looking at this sales KPI, it's important to also consider individual sales rep performance metrics. Some reps are simply more effective on certain contact methods and you shouldn't instantly change your outreach approach for your entire team based on this KPI alone.

You also need to consider the **contact cost** associated with this sales KPI. If you're generating more sales from in-person meetings, but the

associated cost is eating into your average profit margin, it's probably not the best method for you.

Who benefits the most from understanding this sales KPI? Sales managers can use this KPI to change their sales process and target only specific leads. For example, decreasing the percentage of sales coming from low yield, high-cost contact methods.

7. Average conversion time

How long does it take for a lead to convert?

This sales KPI gives you insight into the productivity of your sales funnel so you can make better decisions about how much effort you put into closing a prospect.

Why it' so important to track average conversion time: Time is money. And if you're selling a SaaS product at $9/month but it takes upwards of 6 weeks to close a deal, you're on the losing side of that deal.

When looked at in conjunction with some of the other sales metrics we've mentioned (such as lead conversion rate and sales by contact method), this KPI gives you a clear picture of your sales pipeline and if you're on track to hit your sales goals.

Who benefits the most from understanding this sales KPI? Sales directors and executives at your company can use this KPI to forecast revenue, get insights into the funnel, and decide how to approach follow-ups with qualified leads.

8. Customer acquisition cost (CAC)

How much does it cost you to acquire a new customer?

This sales KPI tracks *all* the costs associated with bringing in a new customer (both in sales and marketing). And while it might sound simple, it can quickly get complicated depending on your product and your sales funnel.

For example, let's say you use Facebook ads to drive customers to a landing page where they sign up for your service. If your campaign costs $15 per lead and results in a sale of a $20+/month product, you've got a winner.

Now, let's say you're a SaaS company with an inside sales team and an average conversion time of 60 days. Not only will you need to make sure that you're properly calculating CAC based on that lead time, but you also need to include all of the other associated costs, like salaries, overhead, and money spent on tools.

Why it's so important to track customer acquisition costs: Not every company can run at a loss for years on end like the Ubers and Teslas of the world. Instead, sometimes one of the most effective ways to increase sales revenue is to reduce costs. By understanding this sales KPI you're able to determine which sources are worth your time and increase your profits.

Who benefits the most from understanding this sales KPI? Sales directors use this sales KPI to create a sales process that's profitable and scalable. Spending more than you earn is the only way to ensure your company fails.

9. Customer lifetime value (LTV)

On the other end of the CAC equation is knowing *how much is each customer worth*?

This sales KPI measures how much revenue you get on average from a customer from the moment they start paying you to the moment they stop.

However, just like customer acquisition cost, calculating your LTV isn't as straightforward as it might first seem. There are different models used to understand LTV, which all require you having a large enough sample size to make accurate assumptions.

Why it's so important to track customer lifetime value: LTV allows you to predict your company's future revenue and profit. Without understanding the value of a customer, you can't make decisions about how much to spend acquiring them (CAC), how long to spend trying to convert them, how many leads to go after in order to hit your sales goals or the real impact of churn (lost customers).

Who benefits the most from understanding this sales KPI? Sales directors and executives use LTV to see the overall health of the company (or a specific product) in both revenue and customer retention. A growing LTV means you're doing well. Whereas a declining LTV means things need to change quickly.

10. New and expansion MRR

Where did your new revenue come from this month?

For SaaS companies, there are few sales KPIs more important than monthly recurring revenue (MRR). This sales KPI refers to the number of paying customers multiplied by the average amount paid.

Once again, it's important to consider the context of MRR. When you're looking at sales metrics tied to your company's growth, there are two sources to be aware of:

- **New MRR** is the additional recurring revenue you added this month (through new customer acquisition or lowering CAC)
- **Expansion MRR** is the additional recurring revenue you added from *existing* customers who have upgraded their plans.

Why it's so important to track new and expansion MRR: Modern SaaS sales teams need to know which way their MRR is trending in order to make decisions about their sales process. For example, If you implemented a new sales strategy and your MRR is declining, you'll want to figure out why.

Who benefits the most from understanding this sales KPI? Sales directors and executives use MRR to track growth and make decisions about the company's direction.

11. Pipeline value

What's the current value of all deals in the sales pipeline?

This sales KPI tracks the expected revenue from all active sales opportunities in a given timeframe. It gives you a "best case scenario"

look at deals being negotiated so you can see if you're on track to hit your sales targets.

Why it's so important to track your pipeline value: You won't hit your sales targets if you don't have any deals in progress. By being able to get a quick read on your pipeline, deal status, and confidence, you're able to see if your reps have a chance of reaching their goals.

Who benefits the most from understanding this sales KPI? Sales managers and reps can both use pipeline value to measure their performance and progress towards other sales goals.

12. Sales targets

What is your sales team working towards?

This sales KPI compares closed deals over different periods of time and is a great way to motivate your sales reps and rally your team.

However, context is especially important when it comes to establishing sales targets. No one likes to feel like they're constantly under-performing. And constantly pushing your sales team to hit unrealistic sales targets is a quick path to burnout.

Why it's so important to track sales targets: Instead of throwing out sales targets that your team won't hit, this sales KPI gives you historical data you can use to set attainable future goals that properly motivate your team.

Who benefits the most from understanding this sales KPI? We've already mentioned how sales managers and directors use this sales KPI to set

sales goals, but it is also used by sales reps to track their productivity and progress each month.

13. Sales by region

Digging into your sales metrics further can uncover incredible insights. A great one to start with is: *Where in the world did your sales come from?*

This sales KPI tracks sales by specific regions to tell you which markets are most receptive and valuable.

Why it's so important to track sales by region: Every great sales process starts by understanding who your ideal customer is. And a major part of that can be *where* they live. Additionally, you might want to segment your sales data even further to track sales by demographics and other factors that help you understand your ideal customer profile.

Who benefits the most from understanding this sales KPI? Sales directors who craft the overall sales plan can use this KPI to see how specific campaigns are doing and help sales managers optimize their targeting.

14. Average purchase value

There are lots of levers you can pull to try and increase revenue. But one of the most effective is to sell more to each customer.

This sales KPI tracks how much, on average, each customer purchases. By incorporating this into your other sales strategies you can start to look for ways to incentivize customers to spend more.

Why it's so important to track average purchase value: Smart sales teams focus on getting more revenue with less effort. By increasing the value of each purchase, you're effectively multiplying the results of your sales efforts. Even better, a higher average purchase value can offset a high CAC as you're able to spend more to acquire a higher value customer.

Who benefits the most from understanding this sales KPI? Sales directors and managers use this sales KPI to develop and optimize their sales process.

15. Average profit margin

While revenue is often what sales reps look at, profits are what matter most for growing your company.

This sales KPI looks at the average profit made across all products, services, bundles, and sales channels.

Why it's so important to track average profit margin: Making a million-dollar sale on a product that cost you more than that to create, sell, and support isn't a viable business model. By understanding and tracking your average profit margin, you can identify which products or offerings are truly the best for your bottom line.

Your average profit margin becomes especially important to track when you have a number of different products, dynamic pricing models, or if your sales reps have flexibility in giving discounts (which we don't recommend).

Who benefits the most from understanding this sales KPI? Sales directors use this sales KPI to set sales benchmarks and track the true value of each product or service. It can also be used to see profits generated by individual sales reps or by specific customer locations and demographics.

16. Retention and churn rates

For modern SaaS sales teams, sales aren't just about bringing in new customers but keeping them around.

This sales KPI measures and tracks lost customers and revenue over time. In real-world terms, it tracks customers who tried your product and then decided it wasn't worth paying for (or not worth paying *as much* for).

There are many ways to measure churn (net churn, gross churn, month-to-month subscriptions, etc...) And this is another one of those SaaS sales KPIs that's difficult to pin down. However, the easiest ways to think about churn is as:

- **Revenue Churn:** The percentage of monthly recurring revenue (MRR) you lose from canceled services.
- **Customer Churn:** The percentage of customers who leave your company in a given timeframe (such as one month).
- **Passive Churn:** The percentage of customers who leave because of failed payments or expired payment methods.

Why it's so important to track retention and churn rates: Every healthy business depends on maintaining a good customer base. Depending

on which study you believe, acquiring a new customer can cost anywhere from 5–25X as much as retaining a current one. While it's a lot sexier to focus on growth numbers, it's just as important to track the status of customers you've already acquired.

Who benefits the most from understanding this sales KPI? Sales directors, executives, and the C-suite at SaaS companies use this sales KPI to track the overall company health. From a sales perspective, looking at your churn rates can help you identify better prospects (who are more likely to stick around) and identify the key moments when you need to "check in" before they decide to leave for someone else.

17. Product performance

Once you move beyond selling a single product or service, you're bound to have ones that perform better (or worse) than the rest.

This sales KPI ranks your products by revenue performance so your sales team can see which ones are selling well (or missing the mark).

But remember, judging the worth of a product solely by revenue performance doesn't make sense for every business model. For example, a low price yet high volume product or service might make up a good chunk of your sales but not be in the top 3 in terms of revenue.

Why it's so important to track product performance: When you track product performance over time, you get insight into your sales strategies, market changes, and health (and desirability) of your offering. To make the most of this sales KPI, make sure to think about its context. A change in product performance might indicate a larger trend such as:

- Did a competitor just release a similar product and steal some of your customers?
- Have you been experimenting with different sales strategies or customer profiles?
- Are there industry-wide changes that are impacting your sales?

Who benefits the most from understanding this sales KPI? Sales managers use this sales KPI to adjust their sales process and focus more or less on specific products. It's also useful for executives and your product team to see if a once-popular product is dropping off in sales performance.

18. Sales rep productivity and leaderboard

At Close, we've always believed that the success of your sales team comes down to the success of your sales reps. The more tools you can provide to empower them to do their best work, the more revenue you're going to bring in.

This sales KPI measures the effectiveness of each individual sales rep based on their activity and conversions as well as how it relates to the rest of your team. It's a way to quickly see how your team is doing as well as create friendly rivalry and motivate your reps.

Why it's so important to track sales rep productivity: No sales reps come into work wanting to do a bad job. But without insight into how they're doing, it's often hard to know when they need to put in the extra effort. What's more, many sales reps are by nature competitive, and a little friendly competition among your sales team members can inspire people

to perform better. By tracking sales rep productivity, you create a level of transparency across your team that builds everyone up and pushes them towards their goals.

Who benefits the most from understanding this sales KPI? Sales managers use this sales KPI to track the performance of their team and see who needs additional support. While sales reps use it to gauge their own productivity and see how it relates to the rest of the team.

Choosing the most important KPIs for different sales roles

Sales KPIs are never a one-size-fits-all solution for your company. But they can also be wildly different depending on your role, niche, and industry. The "most important" sales KPIs for a sales rep will be completely different than those for a sales director.

Think of them the same way as choosing a diet. You'll get the best results if you tailor what you're eating to your specific goals, health needs, and exercise routine.

Instead of just guessing which sales KPIs are best for you, here are a few lists of the most important KPIs broken down by sales roles from sales directors and executives down to individual reps.

Best KPIs for sales directors and executives

A sales director is the general of your sales army. They handle not only planning the long-term sales strategy but also honing and refining the

tactical sales processes you use every single day. Yet, because of the varied nature of their role, sales directors need to be especially diligent in tracking the *right* sales KPIs (i.e. ones they can actually act on.)

In broad terms, the types of sales KPIs a sales director is most interested in will involve revenue growth, execution (and results) of sales strategies, sales and opportunity trends, maximizing profits, and customer satisfaction.

The most important sales KPIs for sales directors are:

- Sales targets
- Sales by region
- Revenue forecasts
- MRR and ARR (annual recurring revenue)
- Retention and churn rates
- Average purchase value
- Average profit margin
- Customer lifetime value
- Customer acquisition cost
- Average conversion time
- Product performance
- Net Promoter Score (NPS)

Best KPIs for sales managers

One step down from the sales director is the sales manager. Think of them as the Captain—still providing a high-level look at your overall sales strategy but with more focus on optimizing day-to-day sales tactics.

The best sales KPIs for a sales manager give them insights into the individual efforts of their sales reps as well as into the overall health of their entire team. In broad terms, sales managers are interested in sales KPIs that cover every part of the sales funnel as well as sales rep productivity and customer churn.

The most important sales KPIs for sales managers are:

- Monthly sales growth
- Calls and emails per rep
- Sales opportunities created
- Pipeline value
- Monthly onboarding and demo calls booked
- Sales by contact method
- Average conversion time
- Sales targets
- Sales by region
- Average purchase value
- Product performance

- Sales rep productivity and leaderboard

Best KPIs for sales reps

Finally, you have the individual sales reps on your team. Your reps are your on-the-ground soldiers fighting for sales every single day. While a high-level view of company goals is important, sales reps are more concerned with sales KPIs around tactical activities and sales strategies.

The most important sales KPIs for sales reps are:

- Calls and emails made
- Sales opportunities created
- Reach and response rates
- Average time to conversion
- Pipeline value
- Sales rep productivity and leaderboard
- Sales targets
- Sales by contact method
- Lead conversion rates
- Average follow up attempts

Choosing the most important KPIs for your industry

Specific job roles aren't the only factor when it comes to how to set KPIs for your sales team.

What you're selling will determine how you approach your entire sales process and picking the KPIs that will keep you on track.

Whether you sell online or offline, B2B or B2C, B2G or S2S, SaaS or e-commerce, sales data can help you optimize your process and keep growing. As always, context is king. But to help get you started, here are some of the most important KPIs for specific industries.

B2B sales KPIs

Businesses are all trying to make money. And in order to make other businesses your customers, you need to prove that you're giving them enough value.

That's why in broad terms, B2B sales KPIs are mostly interested in any sales metrics that can tell them more about their customers' behaviors, trends, and buying practices.

The most important B2B sales KPIs are:

- Average time to conversion
- Sales rep calls and emails made
- Sales rep productivity and leaderboard
- Opportunities created
- Quote-to-close ratio

- Customer acquisition cost (CAC)
- Sales by contact method
- Sales by region
- Qualified leads
- Sales pipeline velocity
- Sales targets
- Sales team response time
- Average purchase value
- Average profit margin

SaaS and other software sales KPIs

There are few industries that have embraced the power of data-driven sales like SaaS and software companies. For SaaS companies especially, the ongoing nature of their relationships with customers means they need to be keenly aware of not just new acquisitions, but churn and customer satisfaction as well.

Successful SaaS and other software companies track and measure all aspects of their sales process, from generating new leads, to closing deals and maintaining customer satisfaction over the long-term.

The most important SaaS sales KPIs are:

- Monthly recurring revenue (MRR)

- Annual recurring revenue (ARR)
- Customer acquisition cost (CAC)
- Customer lifetime value (LTV)
- Customer retention and churn rates
- Revenue retention and churn rates
- Daily and monthly active users (DAU and MAU)
- Product performance
- Sales by location
- All sales rep productivity metrics (including the number of calls/ emails made, opportunities created, demos and onboarding calls booked, and conversion rates)
- Average time to conversion
- Pipeline value and velocity
- Channel sales metrics (such as revenue from partner deals and margin by partner)
- Net promoter score

Small business sales KPIs

Sales KPIs become incredibly important when you're not doing the volume of business in order to make up for a few bad months. As a small business, you need as much information as possible for keeping up-to-date with your business health and status in the marketplace.

The most important small business sales KPIs are:

- Cash flow forecast
- Average profit margin
- Revenue growth rate
- Customer acquisition cost
- Relative market share
- Sell-through rate (sales vs. total inventory)
- Average purchase value
- Product performance
- Customer satisfaction and net promoter score (NPS)

E-commerce sales KPIs

When selling physical products online, you need to be keenly aware of not only your output but your input. Maintaining an accurate inventory, tracking product performance, and pursuing upsells are some of the best things e-commerce brands can do to grow.

The most important e-commerce sales KPIs are:

- Conversion rate
- Cart abandonment rate
- Cannibalization rate (new products taking away from older ones)

- Sell-through rate (sales vs. total inventory)
- Customer lifetime value (LTV)
- Revenue on advertising spend
- Average order value

How to track and measure sales KPIs

While knowledge is power, putting that knowledge to work is where you start to see real results.

Once you know which sales KPIs are best for you and your team, you need a way to track, measure, and analyze them.

Here's a simple process for getting set up with the right sales analytics tool, set realistic goals and quotas around your KPIs and turn your sales metrics into revenue.

Choosing the best sales analytics tools and software

Choosing the right sales analytics tool will instantly put you at an advantage. And while there are many options out there to choose from, the best sales analytics tools all have a few key features:

1. Present data in a way that's actionable, easy-to-understand, and up-to-date
2. Give you a high-level overview of your pipeline for the entire team

3. Measure the performance of your salespeople
4. Allow you to use your sales data metrics however you want

With those criteria in mind, here are your top 3 options for the best sales analytics and sales metric tool:

1. Close - Actionable insights into the sales metrics that matter most

Close is the CRM of choice for startups and SMBs, and our new sales KPI reporting features are no different. We moved away from never-ending dense graphs, segments, and data-overload and instead chose to present only the most important sales KPIs that drive real results.

Besides giving you actionable insights right away, there are a number of reasons why Close's reporting feature is the best sales analytics tool for your team:

1. **Understand and make sense of your pipeline:** Sales KPIs are designed to move the needle. Close quickly shows you the status of deals in your pipeline and opportunities created alongside their source, history, and other customer data.
2. **Measure your sales reps performance:** Close's reporting features give you insight into the health of your entire sales team. Get the big picture on your team's performance, set benchmarks, and then dig into the details with emails sent, open and response rates, calls and time spent talking to prospects all in one place.
3. **Control your sales data for deeper insights:** Your sales KPIs have to align with your company goals. If those goals aren't fully

represented in Close, you can use our powerful API to use your data in either a custom dashboard, spreadsheet, or other BI tool.

2. Klipfolio - A dashboard for data-heavy companies

If you're a company that deals with a lot of data and needs to keep it organized, another sales analytics option is Klipfolio. While not made specifically for sales teams, Klipfolio allows you to create custom dashboards for all your business metrics, from revenue metrics like MRR and LTV to customer satisfaction, efficiency, NPS, and even ad spend.

With Klipfolio's report engine, you can build custom reports and data visualizations using their report designer and report generator. Their reporting solution takes BI reporting with a metrics/KPI first experience where businesses can manage and track measures.

Download these data visualizations as images or PDFs for one-time sharing across social media and other messaging platforms, set up scheduled email snapshots or reports based on individual data visualizations or entire dashboards, or embed customized data visualizations into your website.

3. Looker - Explore real-time business analytics

Developed with usability in mind, Looker is a cloud-based business intelligence (BI) platform designed to help you explore, analyze, and share real-time business analytics.

Drill into data across interactive charts and tables, and utilize the self-service features of filtering, pivoting, and the creation of visualizations

and dashboards. With the creation of visualizations, there's a data scheme where you can drag-and-drop elements, assign roles, and more.

Looker also enables and streamlines collaboration among users—data and reports can be shared via email, URLs, or be easily integrated into different applications such as Excel, Google docs, and custom third-party applications.

4. Periscope Data - An end-to-end BI and analytics tool

Periscope Data helps data professionals and business users ingest, store, analyze, visualize, and report on data. Their data engine delivers query performance at scale for any type of workload, regardless of concurrency, size, or complexity.

Communicate insights effectively with Periscope Data's range of visualization options—including standard charts, statistical plots, maps, and more—or by building your own. You can explore and drill down to understand and uncover improvements.

Plus, share real-time insights with direct links through email, or even Slack. Embedded analytics allow teams to publish charts, dashboards, and more into web pages and applications.

5. Microsoft Power BI - Dive deep into your data

Microsoft Power BI lets you create dashboards and interactive reports to visualize important metrics—quotas, market size and opportunities, and the ability to drill down for more details. Simple drag-and-drop gestures allow you to find improvements, correlations, and outliers.

Start monitoring your teams' opportunities, results, and overall efficiency—keep track of key metrics like win rates, number of wins, revenue, discounts, and more. Dashboards are refreshed with up-to-date data automatically, giving you instant insights. Blend your sales data with data from marketing, operations, customer service, and other functions to discover more insights.

Setting up and building your sales KPI dashboard

Once you've picked a sales analytics tool that works for your sales KPIs it's time to set it up.

While many analytics tools will give you a customizable sales KPI dashboard, we believe the best one gives you actionable insights you can use right away.

In Close, your sales KPI dashboard shows you everything you need to know about the health of your sales team and sales efforts.

In line with our AQC philosophy, this means sales metrics for Activity (number of calls and emails), Quality (opportunities created), and Conversion (leaderboard and revenue).

From here, you want to be able to compare sales metrics over time to see your progress towards your sales KPIs. In Close, you can segment all your data for time-based comparisons or compare numbers for multiple team members.

Tracking and measuring sales KPIs best practices & tips

As you track and measure your sales KPIs, you want to take special care to keep your data clean and actionable. This means picking the *right* KPIs and not getting overwhelmed with data. But just as important is to be able to understand your KPIs within the context of your company.

Here are just a few sales KPIs best practices to remember as you work with your dashboard.

1. **Set sales benchmarks:** Sales metrics and KPIs don't matter if you don't know how you're doing relative to other campaigns, competitors, or industries. If you don't have historical data to pull from, we recommend using the 30/30/50 rule for cold calling and emails. In short, a successful sales campaign should have a minimum 30% open rate, 30% response rate, and a 50% conversion rate.
2. **Know the people behind the numbers:** It's easy to get blinded by numbers. Too many startups focus on stats and figures and not the people behind them. But each data point in your sales dashboard represents a real customer. When using Close as your CRM, you have access to all your customer data alongside your reporting.
3. **Use clear sales metrics for each part of your funnel:** One of the huge benefits of using sales KPIs is being able to pick apart and optimize your sales funnel. But the only way you can do that is by clearly defining sales metrics and KPIs for each section of your

sales funnel. Make sure you truly understand how customers convert before trying to optimize with data.

Turning your KPIs into revenue

Lastly, you want to know if you're being successful with your sales KPIs. But it takes more than just having a robust sales dashboard full of numbers in front of you to be successful.

As Nick Persico, our Director of Revenue explains:

> *The key to winning in sales is consistency. Your team needs to show up every day and put up results across the board to keep the motor running. If you don't make the calls or send the emails today, you won't have deals to close tomorrow.*
>
> *With Close's built-in Activity Reporting, I can easily see if the team's outreach is increasing over time and determine if our efforts are translating to more wins in a single screen. Did our team make more calls and send more emails this month in comparison to last? If so, did we win more opportunities at a higher value?*

Consistency is key. And while sales KPIs will tell you if you've been keeping up, the only way you can close more is to do more.

Sales KPI templates and examples

By far the easiest way to keep track of your sales KPIs is by using a CRM or other sales analytics tool (which we covered above). However, if you're just getting started or aren't ready yet to invest in something like this, a KPI template gives you a simple way to track your metrics in one place.

Here are a few examples of sales KPI templates you could use with links to resources for each:

1. Sales KPI template for reps
2. Excel sales KPI template for teams
3. Sales performance metrics template
4. Templates for sales managers

Conclusion

It's a business cliche by now, but it's true that you can't manage what you don't measure.

The Wild West days of sales are over. It's impossible to be competitive today without an understanding of data. Sales metrics and KPIs give you hard data on what your team's *actually* doing so you can make smart decisions, optimize your process, and close more deals. But they only work if you use them correctly.

As you go down the path towards setting the best sales KPIs for your team, remember to:

- Choose sales KPIs that are actionable and reflect your company's goals, objectives, and priorities
- Pick the right sales KPIs for your business type, team size, role, and industry
- Track sales KPIs and metrics using a simple, actionable tool

Tracking and measuring sales KPIs isn't a guaranteed path to success. But without doing it, you're going out blind.

LEADING SALES
TEAMS THROUGH CRISIS

Section IV: Summary

(TL;DR)



SECTION 4: TL;DR

Quick Tips to Set You Up for Your New 2020 Goals

If you're a startup founder, consider these steps for goal-setting during COVID-19:

- For startups, raising capital will be more difficult for the next few months, so having around 12+ months of runway is ideal
- When looking to cut costs, focus on cutting things that will give you at least a month of additional runway
- Establish a daily war room where you can make quick decisions with your management and co-founders
- Calculate your runway in a best-case, average-case, and worst-case scenario

For sales leaders setting up tracking and planning for 2020, use these steps:

- Set realistic goals based on the size of the market, your company goals, and the experience and resources available to your sales team.
- Be willing to throw out all of your old plans and make new ones for the new situation

- When setting up tracking, choose sales KPIs that are actionable and reflect your company's goals, objectives, and priorities
- Once you have a new sales plan in place, don't adjust it: this document will be the benchmark to judge your success or failure

5

SECTION FIVE

Motivating Your Team During a Crisis



SECTION 5: INTRODUCTION

Motivating Your Team During a Crisis

Countries are in lockdown. The economy is fluctuating daily. Strong companies are suddenly laying off hundreds of people. Others have had to suddenly become fully-remote.

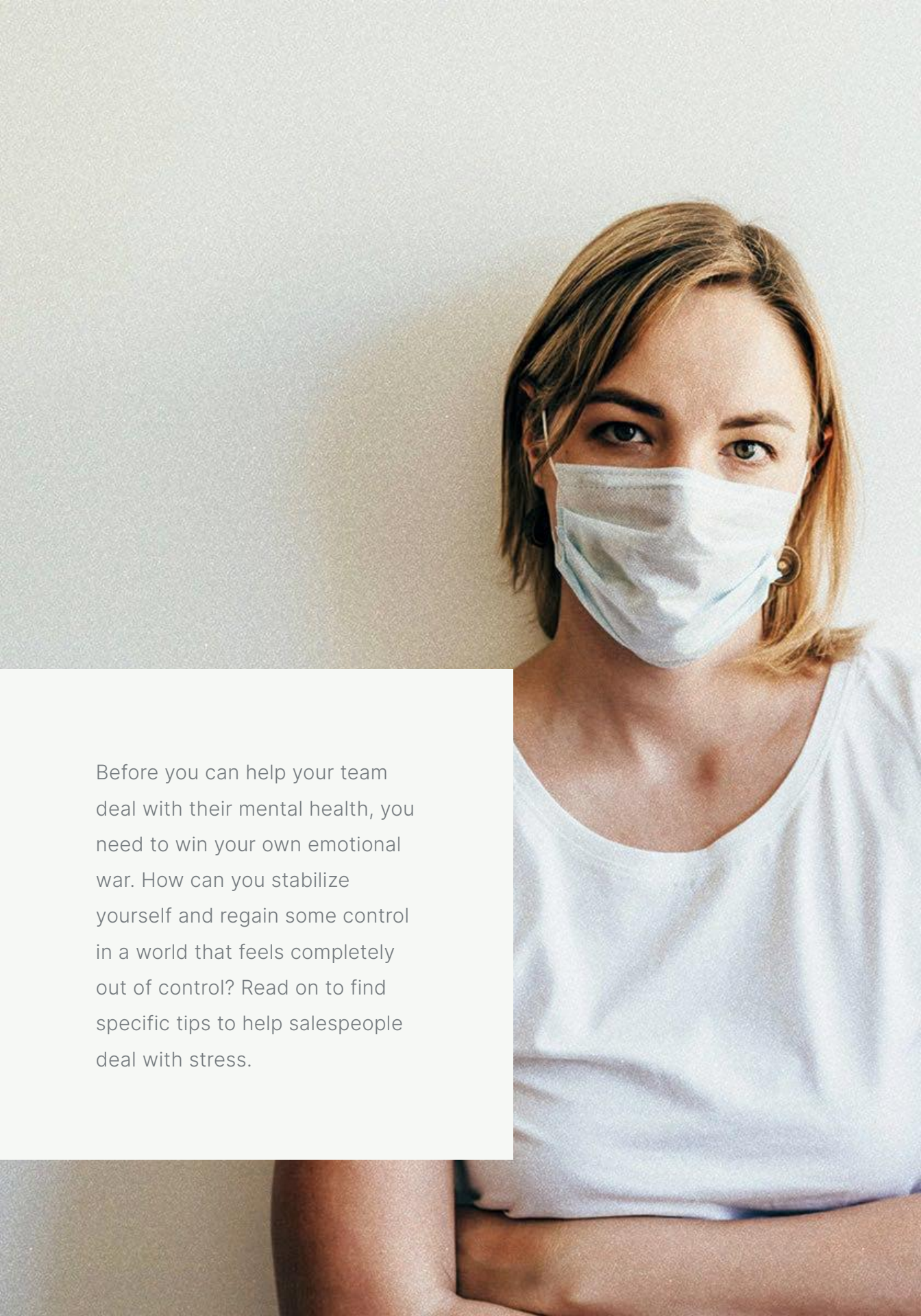
The toll that these changes have taken on the mental health of workers around the world is serious. How can sales leaders motivate their teams, take care of their mental health, and build the right foundation for productive work during a time of crisis?

This section features advice from leaders in all remote companies, sales mental health experts, and corporate leadership advisors on how to motivate and inspire your team during a crisis.

CHAPTER 39

Winning the Emotional War

WRITTEN BY STELI EFTI



Before you can help your team deal with their mental health, you need to win your own emotional war. How can you stabilize yourself and regain some control in a world that feels completely out of control? Read on to find specific tips to help salespeople deal with stress.



Let’s be real for a second: we’re all stressed. There is not a single person on earth right now who is not stressed. Some of us are facing the health crisis with valid concern for our friends and families. Some of us are looking at a completely new work situation. And it’s easy to get caught up in the panic that is circling the globe now.

For salespeople in particular, emotions are high. Sales numbers are fluctuating. The future feels uncertain. We are all at war with our emotions.

If you want to have any chance of navigating these challenging times ahead, you’ll need to be even better at managing yourself and your emotions than you have ever been.

1. Face your emotional state

Way too many people are spending too much time in a state of mind that is not productive. There are tons of opinions floating around the internet and the media about COVID-19, and whichever camp you're, it takes a lot of mental energy to be there.

On top of that, your daily life has probably been disrupted, you may be quarantined at home with your family, and negative news is constantly bombarding all of us.

It's time to reset your mind and deal with the stress you're facing. One of the best things you can do is talk out your feelings with a trusted friend or write them down in an empty notebook.

Start by writing down the answers to these questions:

- What am I feeling about this situation?
- Where did I get my information?
- Who in my network can I learn from and gain valuable advice from on how to continue?
- What is the best-case/worst-case scenario of this situation?

Expressing your emotions will instantly help you to calm your anxiety, even if it's just to yourself. This is how you start to understand and analyze what you're feeling, and avoid the distraction of worrying about your business, your clients, your team, etc.

2. Manage your time and your habits

In a time of crisis, the way you spend your time and your good habits will instantly get thrown out the window.

However, there are certain areas of your life that you need to manage in order to stay healthy and work productively through this crisis:

Maintain healthy habits

If you feel you've been sleeping badly, eating more junk food, and being less physically active, you're not alone.

Unfortunately, all of these things lead you to become the worst version of yourself. When you eat badly, sleep badly, and don't exercise, you'll feel bad about yourself and you'll end up making bad decisions that could affect you in the long-term.

Don't let this crisis kill the good habits you've worked so hard to build.

Focus on these three things:

- Sleep well, and sleep enough
- Fight the urge to pig out on junk food
- Work out every single day

You may not win every single day, but work on the things you can and do your best to maintain good habits.

Fight social media addiction

Have you noticed that your average screen time has gone up since the outbreak started? Me too. That's why it's important to set a conscious goal to stop spending so much time on your phone, and especially on social media.

This bulk information consumption is not helping you to calm down: in fact, it could easily be making the situation worse.

So instead of checking social media every five minutes, set a goal to only check it a couple of times a day.

Set times to work and times to relax

With so many people suddenly thrown into working from home, this is an especially important point. Make sure that these two things don't overlap.

Don't be distracted while you work. Don't work while you're trying to relax. Separate work time and non-work time.

It's also essential to create time to relax during the day. This will help you decompress and calm down, allowing you to get a fresh start with work again when the time comes.

3. Expect disruptions

If you're trying to reach for perfection during a crisis, you're going to drown. Unfortunately, your days from here on out are not going to be

perfect: there will be disruptions, breaking news, and changes that you'll have to adapt to without warning.

This is especially true for parents with children at home. If your family is stuck at home, you'll have to deal with children being upset and, frankly, being children. In this situation, you need to accept and adapt. Be human, be flexible.

Don't fight reality, because you're going to lose. Instead, be ready to adapt to it.

All our lives are disrupted right now, and things won't always go according to plan. You won't always eat healthy food or get the energy up to do a home workout. Your kids might interrupt an important Zoom meeting. You might give in and watch TV for a couple of hours when you were supposed to be working.

None of that matters. Don't let small disruptions ruin your day: instead of worrying about how you spent the last two hours, focus on what you can do right now. This will help you to keep moving forward.

4. Find ways to effectively combat stress at work

For salespeople, the COVID-19 outbreak has introduced new stressors into the workplace: How do I mobilize a remote sales team? How do I sell during a crisis like this? What happens if my sales numbers drop? To successfully deal with this kind of stress, you can't ignore it: you must face it head-on and deal with it.

Here's my simple remedy for stress: **Take action.**

If you don't act, your stress levels will stay at the same frequency and you won't be able to work effectively.

Not sure where to start?

Here are two ways you can begin to take action:

1. Talk to someone about the problems you're facing
2. Formulate an immediate game plan

First, talk to someone. While COVID-19 is something we've never faced before, the business struggles associated with it aren't new. Others have survived steep economic downturns and recessions, and during those times they've faced the problems you're currently facing.

If you followed the advice above, you may have written down some names of people in your network who you can learn from. If so, reach out to those people: they can provide context to the situation and help you look at the issues from a new angle.

Second, formulate an immediate game plan. Throw out your plans for Q1 and Q2: they're worthless now. The world situation is changing by the day (or sometimes by the hour) so you can't make long-term plans.

Instead, focus on what you need to do right now. What steps can you take right now to help your business run smoothly or to continue performing well at your job?

Since you can't control the future, don't waste time stressing over it. Set your game plan and take immediate action on the things you can control.

5. Practice mindfulness

Tell me if this sounds familiar: you're in the middle of a long list of prospects that you need to call, but your head just isn't in the game. While you're on the phone to potential customers, you're silently worrying about the outbreak, its effect on your family, your job, and whether or not you're going to make your quota. All of a sudden, you realize they've stopped talking and you weren't listening to a word they said.

Don't worry: they probably weren't listening to anything you said either.

With so much stress in the world and in your mind, it may seem impossible to focus on your work. But if you're not focused, your prospects won't be either. You'll each be talking, but no one will be listening. That's bad for sales, which is bad for your quota, which creates an endless cycle of worry and stress

Stop that cycle by practicing mindfulness.

Here's the 3-step routine I use to reduce anxiety and get my head back in the game:

1. Relax and reset
2. Envision your desired outcome
3. Prime your mind

First, relax and reset. Before your next sales call, take a few deep breaths, relax the muscles in your body, and let go of whatever was on your mind before. If you've just been catching up on the latest news, consciously conclude that line of thought. You don't want to carry over all that negativity into your next conversation.

Just make sure that there's a clear break between whatever activity you were just engaged in and what the next activity is, and redirect your mind into the present moment.

Next, envision your desired outcome. How do you want this call to play out? How would you start, and how would the prospect respond? What's the best-case scenario for this call?

Finally, prime your mind. Everyone is distracted right now, so you'll need to make a conscious effort to be clear and intentional in your next sales conversation. Don't let their distraction disrupt your focus. Don't let your conversations be overshadowed by the current world situation.

The easiest way to prime your mind is to ask yourself these 3 simple questions:

- What's my goal?
- What are the potential obstacles and how am I going to overcome them?
- What do I want to learn from this call?

Then pick up the phone and make it happen. Your sense of clarity and direction will help you lead the conversation, instead of letting world events lead it for you.

Being mindful isn't just for sales calls: you can use this 3-step routine to help you focus on almost any task that you need to complete. While this won't eliminate your stress completely, being mindful helps you exist in the present moment and relax a bit despite the circumstances. That, in turn, helps you work more efficiently, and by accomplishing the tasks you set out to do, you'll be in a better state of mind moving forward.

Remember: learning to deal with stress now means you'll be able to keep dealing with it in the future.

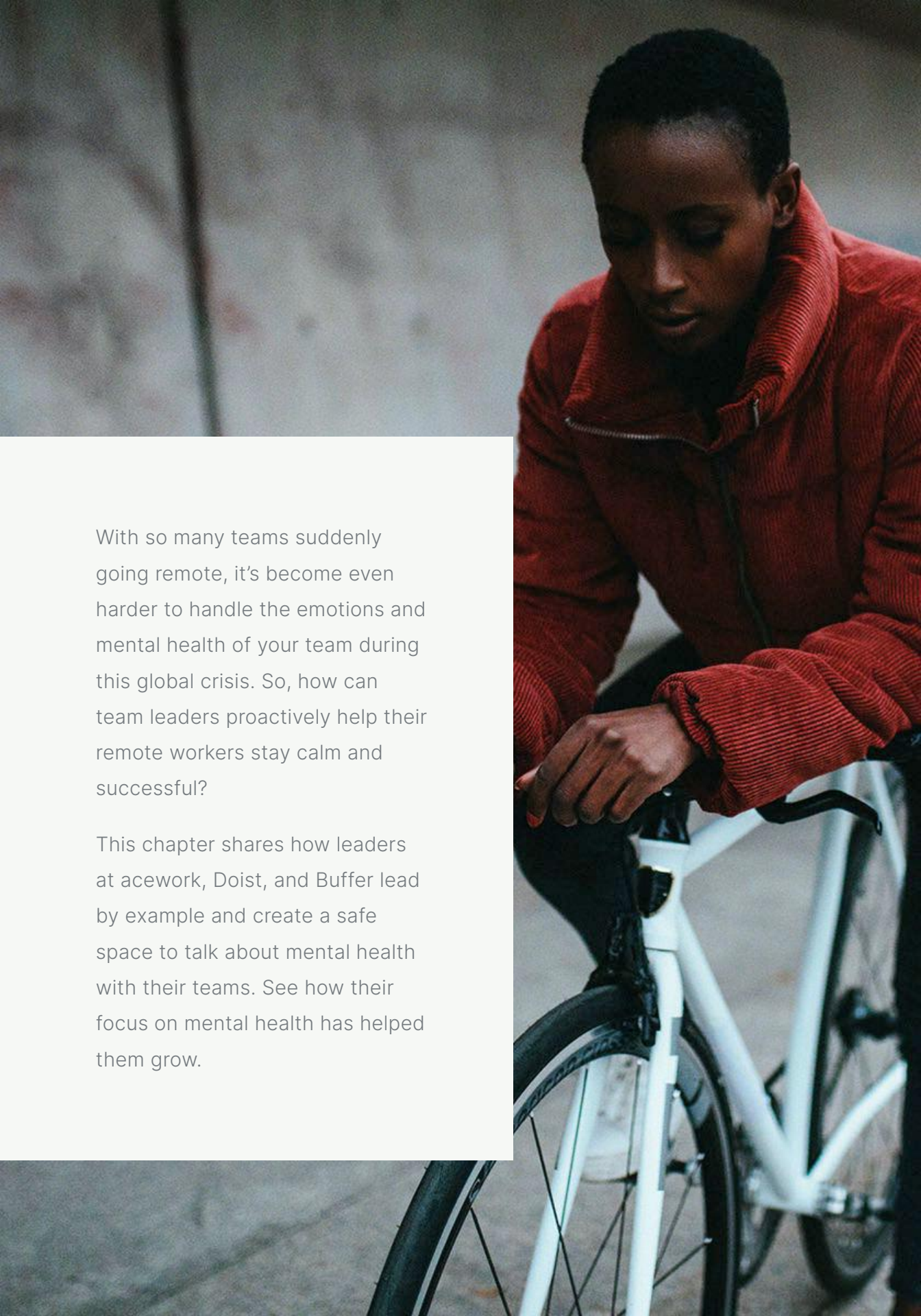
While managing your emotions in a high-pressure situation is difficult and exhausting, this is a life-lesson that will continue to serve you in the long-term.

Hopefully, COVID-19 will be reduced to a small blip in our memories soon, but the stress-management skills you learn during this time will prepare you for any new stressors that pop up in the future.

CHAPTER 40

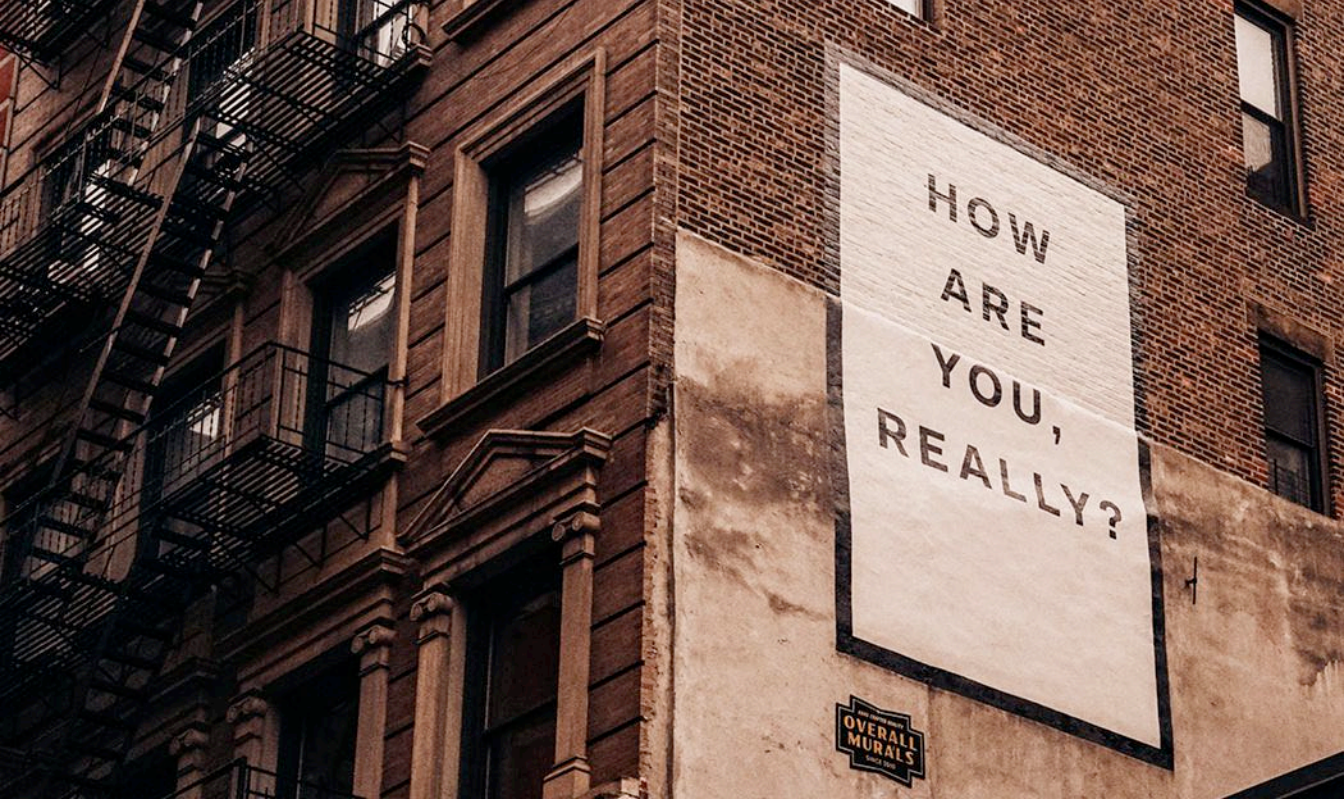
How Successful Remote Teams Manage Mental Health

WRITTEN BY ANGELINA EBELING
PROVIDED BY ACEWORK



With so many teams suddenly going remote, it's become even harder to handle the emotions and mental health of your team during this global crisis. So, how can team leaders proactively help their remote workers stay calm and successful?

This chapter shares how leaders at acework, Doist, and Buffer lead by example and create a safe space to talk about mental health with their teams. See how their focus on mental health has helped them grow.



In Part I of acework's Remote Best Practices series, we mentioned how remote and dispersed teams have fewer opportunities for in-person discussions, which may hurt team cohesion and productivity. In addition, this may also be a barrier to knowing if a team member is dealing with a mental health challenge.

You, a colleague or a direct report could seem upbeat, productive and engaged on a project online, while in reality you're struggling to cope. We miss non-verbal cues when much of our workplace communication takes place through a screen or even asynchronously.

Mental health challenges for remote workers

Of the 2,500 remote workers surveyed in Buffer's 2019 report The State of Remote Work , unplugging after work hours made the number one spot as the biggest struggle employees faced with remote working. Loneliness came in second place, while collaborating/communication came in third.

Amir Salihefendic, CEO of Doist, states in the report how "we need to acknowledge that isolation, anxiety and depression are significant problems when working remotely, and we must figure out ways and systems to resolve these complex issues."

In addition to being a remote worker, I am also the founder of a company. Founders are at additional risk to suffer from mental health issues. I am no stranger to the feeling of self-doubt, and whether I am on the right path. Dealing with rejection is a founder's daily business. Switching off after work is even harder when you feel the responsibility of a company's future riding on your shoulders.

The solutions are as diverse as the challenges

We spoke with Hayley Lewis, a chartered occupational psychologist based in London, UK, and founder of HALO Psychology. She has seen firsthand some of the ramifications of mental health and stress in the workplace and helps managers with ways to cope with their team's mental

health challenges. In addition, she also has been a manager herself, supporting staff members with mental health issues such as depression.

As Amir states in Buffer's report, these are complex issues and there is not a one-size-fits all solution. "When we talk about mental health, especially when mental health is discussed in a general media sense, it's almost treated in a homogenous lump: good mental health on one side and bad mental health on the other, but it's so much more nuanced than that," says Hayley.

Even in their origin, mental health issues could simply be caused by workplace-related stress or could appear due to neurodiversity, or the chemical or genetic composition of someone's brain. According to Hayley, "There is this whole spectrum of mental health but we need to talk about it as a whole."

5 effective ways to proactively address mental health from industry leaders

While there is no quick fix, the good news is that there are effective and simple ways to be more proactive about mental health for your remote teams.

Acework also spoke with members of two FROGs (fully remote organizations). Andrew Gobran is in charge of People Operations at Doist, a FROG that creates productivity software; and Marcus Wermuth is the Mobile Lead at Buffer, an intuitive social media management platform to help drive social media results. Here, Hayley, Andrew and Marcus share their best practices for addressing mental health in the workplace.

1. Loosen your grip on policies

Many companies have mental health policies in place, but too often these are too broad and do not represent the nuances of mental health. “It’s like looking at physical health and treating someone who has lost an arm with chemotherapy,” says Hayley.

While having a well-thought out policy in place is a good start, it’s easy to become over-reliant on them. In the worst case, they can even make managers lazy and fearful. “They’re frightened of saying the wrong thing or saying something that may be taken the wrong way,” says Hayley. Here are some helpful and compassionate questions managers can use to learn more about the well-being of their employees.

Hayley recommends managers trust their judgement and instincts. That is, drop the legalese policy content and be courageous enough to step forward and have a human-to-human conversation with the person who is struggling. To learn more, read her researched-based post on the relationship between leadership, mental health and job performance.

2. Create a safe space for open conversation and learning

For Doist, mental health is a hot topic because their team members talk openly about it and share their experiences. To keep the conversation going and reduce the stigma surrounding mental health, the team started a mental health initiative. Among other practices, the team prepares a “Mental Health Monthly” to discuss a specific topic such as stress, burnout, or imposter syndrome.

“Navigating mental health is complicated because there’s no “one-size-fits-all” approach. Before we can even think about approaching mental health issues, we have to recognize that they exist and affect all of us. By creating a safe space for our team members to learn, share experiences and discuss, it doesn’t take long for us to realize that mental health affects us all as remote employees, and as people,” says Andrew.

Learn more about what Doist is doing to address isolation, anxiety and depression in the remote workplace in their recent post.

3. Lead by example

When Deloitte UK launched the “This is Me” campaign, they wanted to break the stigma of mental health in the workplace. Six of their most senior people stepped forward and spoke about their own issues with mental health.

These videos reached over 420,000 people across the UK. “Ultimately, whether we like it or not, we take our cues from the people at the top of the organization; and it requires some bravery from people at the top to step forward,” says Hayley.

But you don’t have to have a massive budget or a nationwide audience to be the change you wish to see.

At Buffer, Marcus shares with his team and direct reports how he takes care of his mental health, which includes therapy appointments. By being open and transparent, some of his colleagues were comfortable enough to let him know that they, too, sought the advice and help of a therapist.

“We consider therapy appointments just like any other health appointment. Leaders and managers are open with their teams, offering an open and comfortable environment that reduces the stigma,” says Marcus.

All Buffer employees also have access to Joyable, an online digital therapy tool that offers proven solutions for depression, anxiety or stress.

4. Embrace compassion

As human beings, we all want to be seen and heard.

Going back to leading by example, managers and leaders should consider tapping into their inherent sources of compassion. This is a tried and true method of helping team members, who are struggling with mental health challenges.

“So many managers dampen down their compassion to be more formal for the workplace. But who are they at home? That great mom, that great dad, that great friend, get them to take those hats into the workplace,” says Hayley.

Next time you notice or have a feeling someone on your team is struggling, keep the following in mind and have a human to human conversation:

- Hey, I see you
- I’ve noticed
- I care enough to say something about it

5. Take an Unsick Day

In addition to sick leave and a flexible time-off policy, Buffer is a founding partner of a program called the Unsick Day. Every employee is encouraged to take at least once a day a year off and book in for preventative treatments such as: counseling, dental cleaning, eye exams or any other treatment that feels good.

Let's keep talking

While mental health is a complex and nuanced topic, the more conversations we have in the remote community the better chance we have to find solutions to isolation, burnout, anxiety and depression.

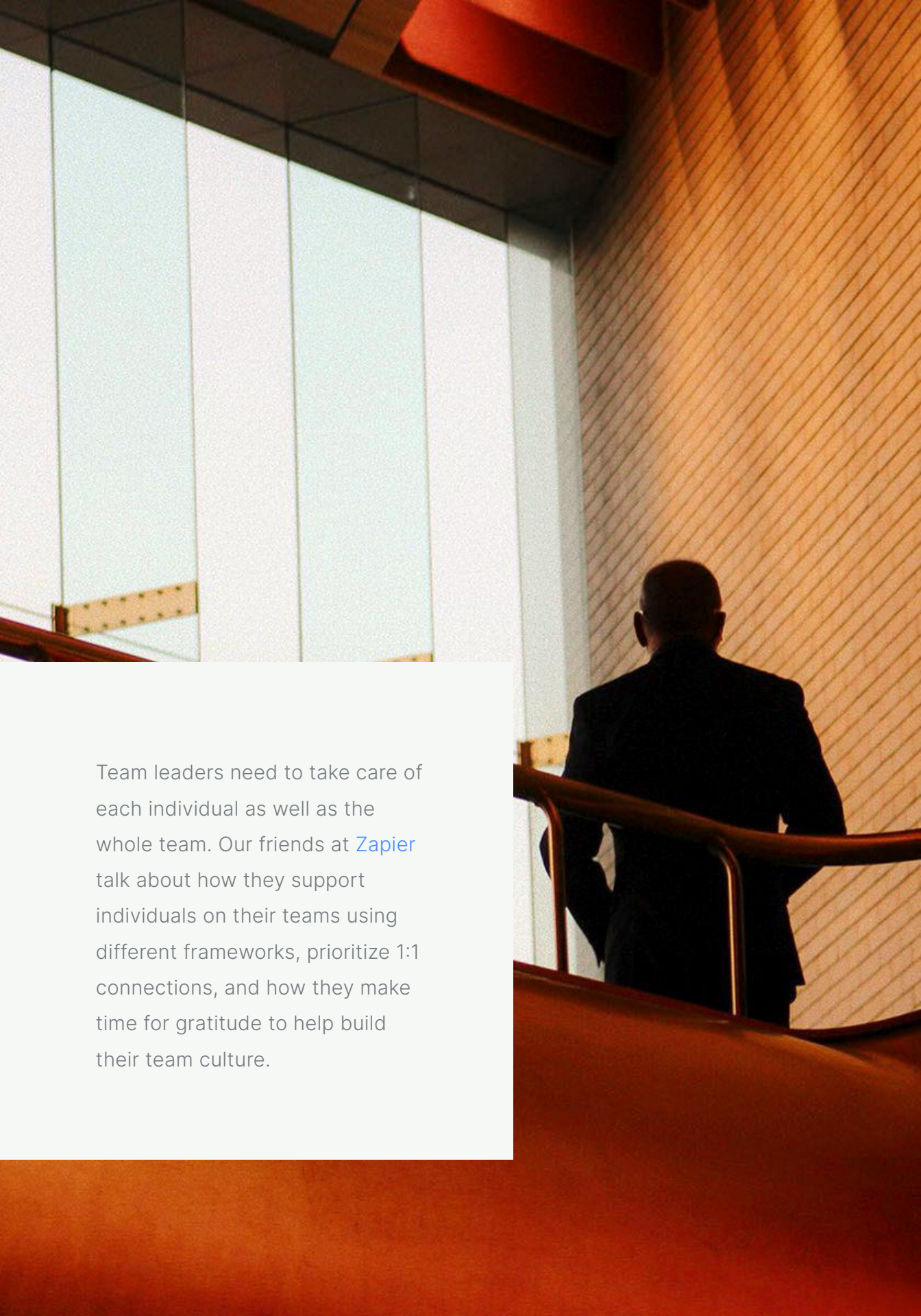
Personally, I had to build a strong support system outside my company as well. Apart from friends and family, it also includes people from my industry and the startup community. As the founder of a young company, I value these people for their expertise and insight, but also for their compassion and ability to get me out of my own, self-doubting head. Speaking to fellow founders helps a lot as well, since it shows that everyone is struggling in some way or another.

How can managers encourage their teams to speak openly about their mental health challenges (isolation, loneliness, anxiety, etc.)?

CHAPTER 41

How to be an Effective Manager During a Crisis

WRITTEN BY COLIN MONAGHAN
PROVIDED BY ZAPIER



Team leaders need to take care of each individual as well as the whole team. Our friends at Zapier talk about how they support individuals on their teams using different frameworks, prioritize 1:1 connections, and how they make time for gratitude to help build their team culture.



Being a manager requires empathy, authenticity, and flexibility. In times of crisis, these qualities are even more necessary. Your reports will be anxious and stressed, your business will be facing new challenges, and the world at large will be...different.

I'm on the Learning and Development team at Zapier. Our team has reviewed a number of resources, listed at the end of the chapter, to compile suggestions for how managers can help their teams through a crisis. If you're reading this, you likely have a lot going on, so we're listing the tips upfront. Keep reading for more detail and specific strategies for how to implement them.

- Take care of yourself first

- Prioritize human connection
- Support individual needs
- Maintain and amplify team rituals
- Lean in to prioritization
- Make time for moments of gratitude

Take care of yourself first

It's classic oxygen-mask-on-a-plane wisdom: you need to take care of yourself before you can help other people. Your team takes its cues from you in terms of how to act and feel, and you can even pass stress and anxiety to your team. Just knowing that can help you take steps to control it. So do what it takes to meet your own needs first: take a day off, rearrange your schedule, set an exercise routine, practice mindfulness, connect with a counselor. That way, you can represent a force of calm for your team.

But also: continue to be authentic. Don't pretend that you're unaffected by the crisis. Instead, signal to your team that it's okay to feel stressed, anxious, and unsure. Model disclosure and vulnerability to position them as strengths, not weaknesses.

It's a delicate balance between vulnerability and strength, but one you're well-equipped to handle with your experience as a manager.

Prioritize human connection

Regular face-to-face time is important right now. Make time for 1:1s with everyone on your team despite changing schedules. Make it clear that you're available to help them feel heard and help them sort out their thinking.

But also don't force them to talk. Some people won't want to talk about the crisis or how it's affecting them. And some people will want to talk—just not with their manager. Offer the opportunity for deeper human connection, but give people the space they need.

You might say something like, "With everything that's going on, I want to make sure that you know it's okay for us to talk about this stuff in one-on-ones. And I want you to know that it's also okay not to talk about this stuff with me. I'm here to support you however I can. Is there anything that would be helpful to you to chat about?"

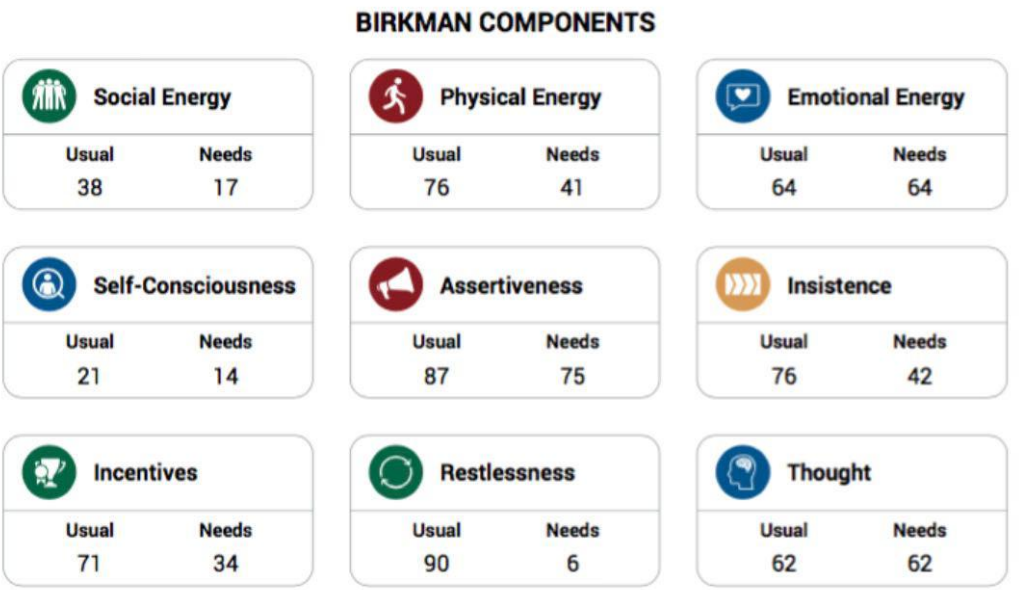
Support individual needs

Not everyone is equally as affected by any given crisis, and not everyone responds the same way. Some folks may need space to think. Some may crave connection or find solace in their work. There's no one-size-fits-all approach to working during a crisis. Help your teammates tackle things in the way that works best for them.

In 1:1s, talk to each member of your team about which of their needs are not being met right now. Identify the need, and then brainstorm ways to meet that need in the new environment.

Two options for frameworks that can help with this:

1. **The Birkman Method.** If your team has done a Birkman report (or something similar), walk through the results. On the Birkman, each of the nine components lists causes of stress and reactions that can happen when needs are not being met.



2. **The BICEPS framework.** This framework lists six core needs researchers find are most important for humans at work: belonging, improvement/progress, choice, equality/fairness, predictability, and significance. Discuss which of these needs aren't being met and how you can adjust to meet them.

For folks having a particularly rough time, consider pairing them with someone on your team who has more resources to draw on right now. Can they collaborate on a project together? Can they check in on each other's mental health daily? Can they have a standup meeting each day to give feedback or hold each other accountable for work?

Some people on your team will need to adjust their work schedules or take time off, especially if they're a caregiver. Some folks may be bashful about it, so be sure to bring it up. Set work schedules, expectations, and boundaries *together*. Check in on this every week since personal circumstances may change.

Maintain and amplify team rituals

Individual connection and focus is important, but also try to maintain as many team routines as possible. If you don't have many rituals, consider introducing a few consistent touchpoints like a weekly virtual team standup. Focusing on opportunities for social connection can be particularly helpful right now. Rituals create a feeling of grounding that teammates will look toward in times of change and uncertainty.

Consider kicking off your next team meeting with 10 minutes of a collaborative game or a fitness activity. You might play Taboo, do the NYTimes crossword puzzle together, or just try a few minutes of mindfulness or meditation together. Think about what would serve your specific team best.

Lean in to prioritization

During a crisis, people are less likely to be able to focus as well: figuring out how to stay productive in a changing and uncertain environment isn't easy. If productivity slips, address it directly with a supportive mindset. Start by asking the important questions:

- How else could we meet this goal?
- What can I do to help you meet this goal?
- What would the impact be of moving this goal?

This is a great time to lean into rigorous prioritization. Figure out what the most important work is, and eliminate less essential tasks. Crisis time isn't business as usual, so make space for flexibility.

Make time for moments of gratitude

Teams at Zapier have done gratitude sharing as part of their team meetings. This is a great way to focus on positive things that are happening on your team. Andrew Hedges, an engineering manager at Zapier, picked up the practice at his last workplace, where they would hold a gratitude retro whenever someone left the company, but he's continued it in times of crisis:

> *We used a Mural board divided into two columns: (1) what we're grateful for at work and (2) what we're grateful for outside of work. Everyone added as many cards as they wanted to each column, then we took time to talk through them. Praise wasn't limited to people in the meeting! And it was really comforting to hear about things outside of work that people are thankful for.*

An alternative is encouraging a minute of kindness. Have your team send an email with a genuine compliment or expression of gratitude to someone that's impacted their life or work.

Of course, each person is ultimately responsible for their own mental health. But as a manager, you are responsible for your team's continued professional functioning during a crisis. Stress and anxiety can change the way people think and act, and you need to be able to manage that, so that your team can get through the current situation and come out stronger on the other side.

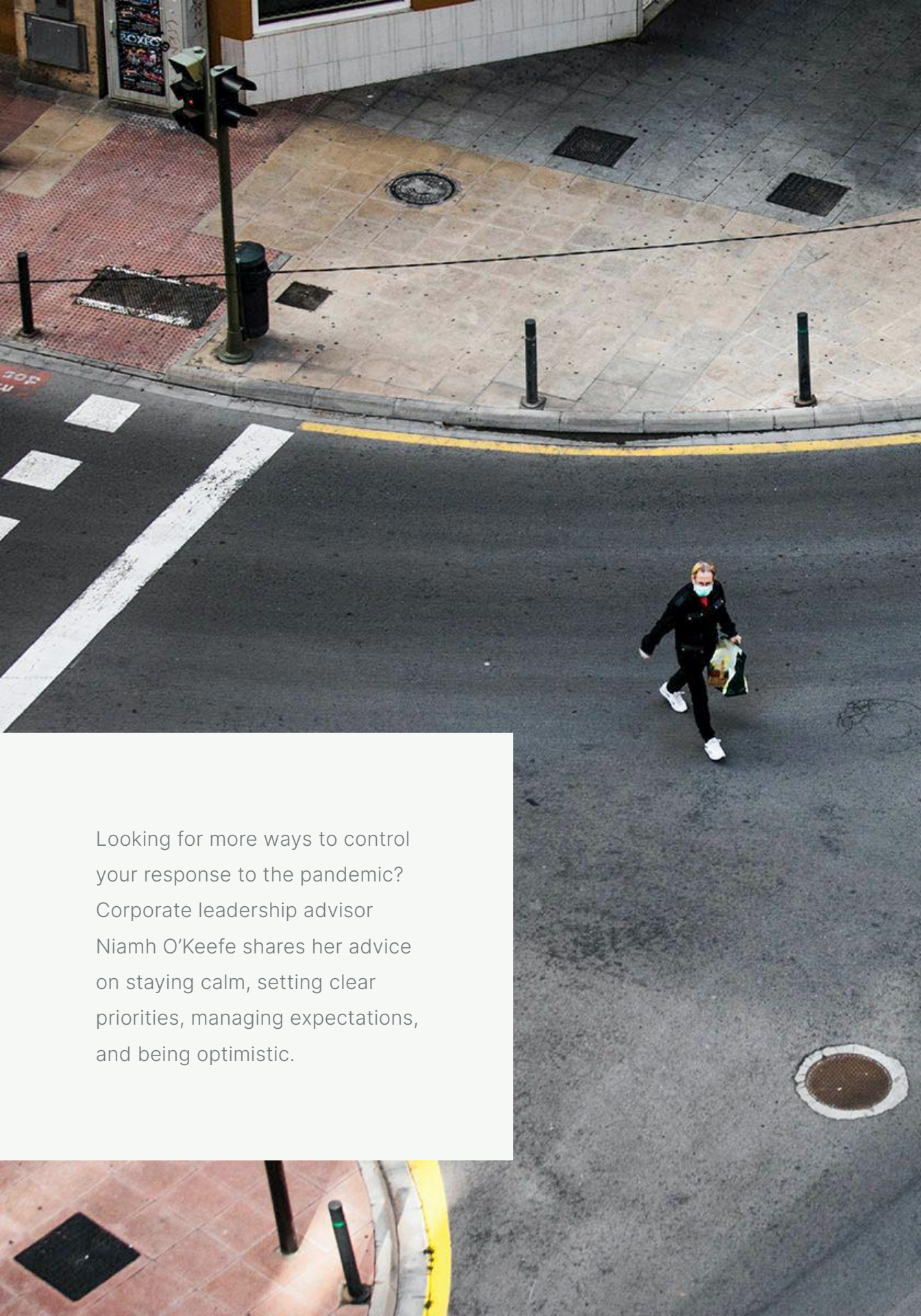
Resources and further reading

- Crescendo Manager Tip Sheet
- Creating Predictability And Stability In Times Of Rapid Change
- Slow Down to Make Better Decisions in a Crisis
- Lead Your Business Through the Coronavirus Crisis
- Don't Hide Bad News in Times of Crisis
- How to Reassure Your Team When the News is Scary

CHAPTER 42

How to Lead in the Global Pandemic Crisis

WRITTEN BY NIAMH O'KEEFE, CORPORATE LEADERSHIP ADVISOR AND AUTHOR OF 'FUTURE SHAPER: HOW LEADERS CAN TAKE CHARGE IN AN UNCERTAIN WORLD' (PUBLISHED BY KOGAN PAGE, 2020)



Looking for more ways to control your response to the pandemic? Corporate leadership advisor Niamh O'Keefe shares her advice on staying calm, setting clear priorities, managing expectations, and being optimistic.



In summary, you need to stay calm, build your emotional resilience, adopt a common-sense attitude, be optimistic, be useful — and remember, that this too soon shall pass. Based on my experience, I have put together 10 tips to manage your teams during these uncertain and rapidly changing times.

1. Stay Calm

Strong leadership in a crisis is about staying very calm. Reduce your fear levels and the fear of those around you, using your emotional intelligence to manage your thoughts. Replace fear-led pessimistic thoughts with

optimism, and soothe yourself and others that this is a temporary phase of months not years — and can be managed accordingly.

Fear is also an unhealthy virus and can spread and escalate into panic and unhelpful behaviors when left unchecked. The main reason why staying calm is so important for you as a leader is because fear paralyzes the mind, and stops your brain from finding sensible solutions to matters at hand. At a very practical level, fear will reduce the immune system, so it is of no benefit to you or anyone anxious about the coronavirus.

2. Use an inspiring motto

People look to their leaders for answers when they do not know what to do. Be the one who inspires others to cope and carry on.

American presidents have a particularly good track record on using inspiring mottos for reassurance and to promote emotional health. For example, Roosevelt's *'the only thing to fear is fear itself'* later echoed by JFK in his inaugural presidential speech. The British wartime motto of *'Keep calm and carry on'* is also a tried and tested motto to hang onto in times when it is necessary to build up inner resolve and resilience in the face of a long period of crisis and challenge. Right now we see pictures of the Italians putting flags on their balconies with a slogan of reassurance for each other "Andrà tutto bene" — everything will be all right".

3. Step back to see the bigger picture

This crisis is temporary and will not go on forever. The reality is that most people will be fine — according to WHO about 80% of patients experience only mild illness. This figure is sourced from a new report from the Chinese Center for Disease Control and Prevention which analyzed records of all of China's reported cases of the virus from December 8 to February 11 — a total of 72,314 patients.

Remind yourself and others that humans are a very adaptable species and we will find solutions and we will get through. The virus is very contagious but it is not very aggressive. Most people will recover.

In the meantime, we are forced to slow down and reflect on what really matters in our work and in our life. Our minds will become clearer over time, and the new normal will encompass a genuine appreciation of our vulnerability, our need to unify, and the importance of our neighbours and community and teams. As a leader, you can help unify efforts and support the shift from an individual focus to a more collaborative approach and solutions. In seeing the bigger picture, we must also remember to have humility and respect for nature and the planet we live on.

4. Set clear priorities and stay in the moment

With the bigger picture in mind, and knowing that this is a temporary phase, leaders should use sound judgment to set priorities and plan in a common-sense way.

Plan for the most probable or likely happenings. Preparing for 'worst case' scenarios is unhelpful and fear-driven as 'worst' can spiral way out in its

definition and add unhelpfully to the overwhelming feeling of not being in control. When setting priorities in a crisis, always bring yourself back to this present moment, and act according to what would be useful to do in your leadership role right now in this moment.

Don't let your mind spiral into negative thoughts or too many 'what ifs'. We have what the Buddhist call 'monkey minds' which means we have undisciplined minds that have a tendency to spin out into all sorts of scenarios and can be fueled by creative imagination, fear and panic. The Buddhists have always advised us of the need to tame our monkey minds and stay in the moment.

5. Organize a network of rapid response teams and decentralize decision-making

Set up a network of crisis response teams, led by emotionally intelligent, resilient people, ideally with crisis management experience. It is not that long ago when businesses had to respond to a sudden global economic recession — and I can see already that leaders are tapping into that inbuilt resilience and reflecting back on the lessons learned; what worked well and deploying tactics accordingly.

Give clear direction to your teams on the key priorities but in a crisis, decentralize decision-making and empower local teams to respond on to deliver on those key priorities as they see appropriate, whilst still staying accountable to big picture purpose and values of the organization. Be resourceful about using all the technologies at your disposal to support your teams to deliver.

6. Bond with your customers

Let your customers know that you and your teams may be working from home/remote from the office — but you remain committed to excellent customer service. Explain that we are all in this together — you, your teams and your customers — and we will all come through this together. There is nothing more bonding than working together in the trenches on a difficult problem, and coming up with solutions together.

It is an opportunity to show your customers what you are made of, and how genuine your commitment to serving their needs. They will appreciate it, and when all this is over, they will remember that you were there for them when they needed you most. Governments are setting up new loan schemes, banks are offering mortgage holidays — what can your business creatively set up to support your customers in the next few months?

7. Communicate regularly, and often

Communicate, communicate, communicate. Never cancel any planned communications events. Even when if there is nothing new to share, stick with the session to let people know that there is nothing new to communicate yet. Take the opportunity to be encouraging and explain that plans are in place to continue working on solutions and that you will keep them informed on progress at the next planned session.

In a crisis, people want more reassurance and more information than usual. Don’t hole up in central HQ behind locked doors, offering information on only a ‘need to know’ basis. Instead, be more transparent

than usual, communicate more than usual, have more two-way communication than usual. Avail of all the technologies and social media to reach your teams and employee audience with messages of reassurance and clear priorities.

8. Accept how things are, manage expectations but be optimistic

Yes, we are faced with a situation we don't want or enjoy. Yes, there is isolation, social distancing, sickness and concern about the death of loved ones who might be vulnerable. Yes, this is how it is. Accept it. Acknowledge it. Try not to be angry about it.

Once you accept the situation, then your mind can focus on doing something creative and useful to organize, plan, manage, support and control. Being optimistic helps you to stay resilient. Keep a healthy perspective and don't catastrophize. Focusing on your leadership tasks will help you to stay calm, motivated and in control. Make decisions with the information at hand. Be agile and ready to change decisions as and when it is necessary.

9. Have empathy for yourself as well as empathy for others

Be aware and alert to the behavior of your bosses, peers, employees and your customers. Observe how are they coping and think about their needs, and how can you respond with empathy. Pause to step into their

shoes, to feel how they are feeling. Acknowledge what your employees and their loved ones are going through.

Also, have empathy for yourself and take care of your own well-being. Enough rest, sleep, good nutrition and regular exercise are very important. If possible, now is the time for business leaders to show leadership in the community as well. How could you use your skills to support your local neighborhood? For example, a technology firm could offer local schools free technology services such as video conferencing to support online education for those not attending school in person.

10. Empower yourself

Finally — and most importantly — empower yourself to lead. You don't need permission or a great title to be a great leader. You don't need to be the CEO to be the one with the best idea on how to solve a problem big or small. Adversity tests us to be the best version of ourselves. Empower yourself to shine, to be resourceful, to be the one to make a difference — to role model to others how to stay calm, how to set clear priorities, how to communicate, how bond with customers, how to show empathy for yourself and others. Empower yourself and empower others to step up and be the ones to lead those people who need more guidance now than ever before.

When this global pandemic crisis is over, we will look back and reflect on the leadership lessons learned. As a leader of today, take some comfort in the fact that you will grow from this experience. It will lead to more resilience, more innovation, more collaboration, more humility in our work and personal lives — and this will all serve us well in the future. In the

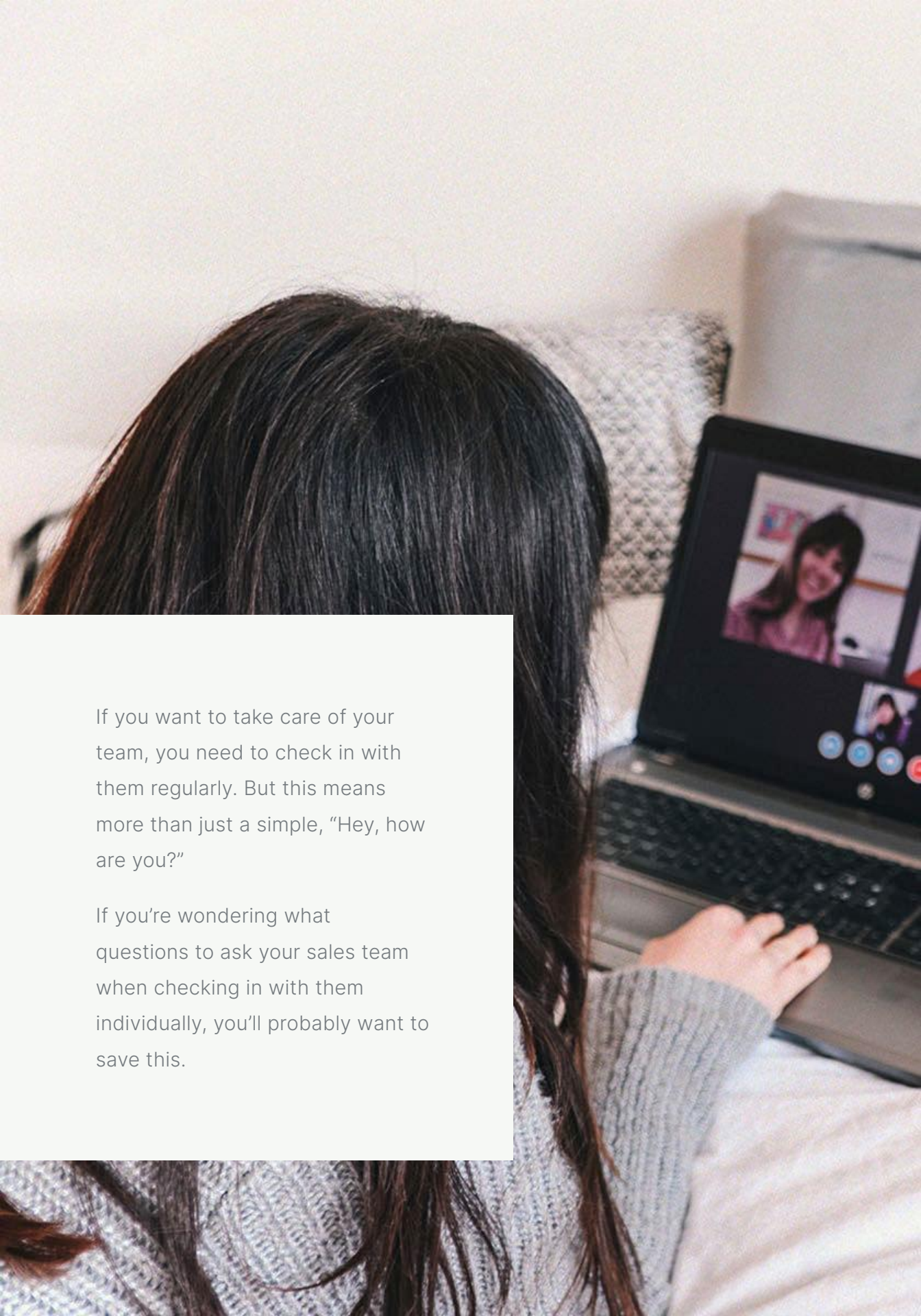
meantime I trust this advice will help support you on your leadership journey over the coming months.

CHAPTER 43

How to Check in on Remote Team Members

WRITTEN BY GAETANO NINO DINARDI

PROVIDED BY NEXTIVA



If you want to take care of your team, you need to check in with them regularly. But this means more than just a simple, “Hey, how are you?”

If you’re wondering what questions to ask your sales team when checking in with them individually, you’ll probably want to save this.

Here's the RIGHT way vs. the WRONG way to "check-in" on remote team members.

Bad Questions to Ask:

- Why did you miss that deadline?
- Why is XYZ project off-track?
- Why didn't you respond to my email?
- What are you working on right now?
- What new business will close this week?
- What's your pipeline looking like?
- Your productivity seems to be slumping. Why?

Good Questions to Ask:

- Do you need any support on project XYZ right now?
- How's everything going? Are you and your family okay?
- It's your 1st week working remotely. How's it going?
- How's your home office setup? Need any tips?
- Is there anything we can take off your plate?
- What's the biggest roadblock you're facing right now?
- I noticed project XYZ is stuck. Can I remove any blockers?
- Do you need to vent? I'm here for you, just let me know.

- Here's some helpful resources on XYZ subject.

This list comes courtesy of myself and Amy Volas.

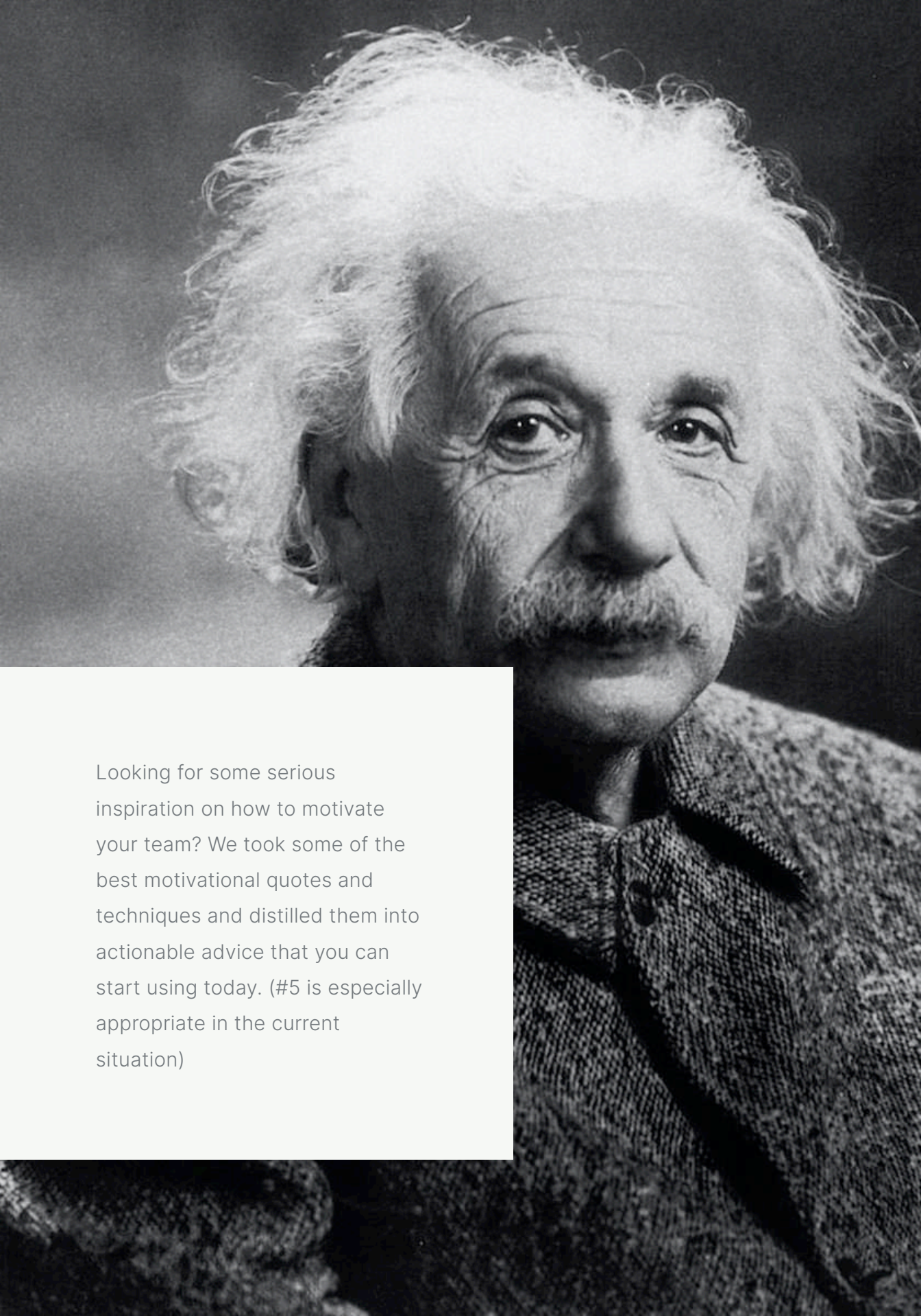
We are living during strange and uncertain times.

Be leaders, not micromanagers. Act now.

CHAPTER 44

19 Sales Motivation Techniques that'll (Actually) Motivate Your Sales Team

WRITTEN BY RYAN ROBINSON



Looking for some serious inspiration on how to motivate your team? We took some of the best motivational quotes and techniques and distilled them into actionable advice that you can start using today. (#5 is especially appropriate in the current situation)



We all have our off days. That’s a given. But a string of days with low motivation can do more than just put us in a slump, it can seriously impact results. That's why today, we're covering our proven sales motivation techniques that'll **motivate your sales team**.

When you start to feel yourself sliding down that path of losing momentum, it’s a good idea to look at people who’ve been there, made it to the other side and see how they did it.

These sales motivation quotes and techniques aren’t a replacement for hard work, but rather snackable pieces of actionable inspiration to set you back on track when it's time to **motivate your sales team**.

And because we believe progress is measured in action, we paired each of these **sales motivation** tidbits with a specific action item you can take today—to boost your productivity, give you a virtual high-five when you're feeling low, and seriously motivate your sales team when they're in a slump.

1. "Don't try to be a man of success, try to be a man of value." - Albert Einstein

What this quote means (in a sales motivation context):

There's a reason people react so negatively when they feel a salesperson is being too 'sales-y'. A successful sales process doesn't waste time talking about you, but rather what your offering can do for your potential client. How do you add value to their lives? How is working with you going to transform them? There's more to what we do as salespeople than just the numbers.

Action you can take today (to motivate your sales team):

Instead of obsessing over stats, become a great storyteller. Show your prospects the story of their lives before, during, and after they become your client and the transformative value that you're adding. Nail down this value story before jumping on your next call and become a 'person of value'. Rehearse and workshop how this story can play out in different scenarios to motivate your sales team and get them excited with the prospect of helping customers build a better future.

2. "You can't turn a no to a yes without a maybe in between." - Francis Underwood

What this quote means (in a sales motivation context):

The path to a sale is never as simple as A to B. There's a whole alphabet between your first conversation and closing the sale. Don't get discouraged when you hit a wall asking for the close. Think about how that 'maybe' is really just a 'yes' in disguise, and use that challenge to fuel your sales motivation all over again.

Action you can take today (to motivate your sales team):

Create a list of common concerns that cause your prospects to answer with a 'maybe' and clearly explain why those concerns are unfounded. Educate and motivate your sales team to approach these objections with a renewed sense of purpose. Knowing these road blocks and being able to explain the solutions to them simply, clearly, and confidently will help you keep the conversation moving on the path to a yes. 'Maybe' is where great salespeople live. They know that anything other than a flat out 'no' is a step towards a yes.

3. "You are what you repeatedly do. Excellence, then, is not an act, but a habit." - Aristotle

What this quote means (in a sales motivation context):

How you choose to live your days is how you choose to live your life. Are you willing to put in the time every day to reach the level of success you truly want? Are you willing to miss that dinner or not go out for drinks because you're working towards something bigger? These are the choices that define who you are and how successful you'll be as a salesperson. If this quote isn't a powerful sales motivation tool, I don't know what is.

Action you can take today (to motivate your sales team):

Focus on habits, not goals. Frame your day around incentivizing and rewarding yourself for repeating a habit, like making your 40 calls for the day, instead of putting a daily dollar amount on a magic pedestal. Create a repeatable process for yourself, which you know will get you where you want and that you can do every single day without fail. This way, you're focusing on actions you control rather than putting all the pressure on results that might not come—that's how to motivate your sales team in a way that keeps them excited to show back up for work the next day.

4. "You just can't beat the person who never gives up." - Babe Ruth

What this quote means (in a sales motivation context)

Simply put, success most often comes to those who refuse to quit. A little less simply put, behavioral economists studying human motivation discovered something called *Time Inconsistency*—which is the brain's

tendency to value immediate rewards more highly than future rewards. Unfortunately, selling is less about winning every little skirmish and more about winning the war. This means pushing through down days, boosting your sales motivation and forcing yourself to do the work even when you aren't 'feeling it', and most of all—never, ever giving up.

Action you can take today (to motivate your sales team):

Take a step back and look at the bigger picture of your sales strategy. It's easy to get lost in the day-to-day of sales and lose sight of where you want yourself to be in a month, a year, hell, even five years. Commit to the long-term vision of what you want to achieve and never give up. Use that vision of future you to inspire you along the way when life gets you down. Pass this process on to help motivate your sales team and keep them focused on just how great of a reward it'll be once they're standing at the top of the mountain.

5. "Nothing diminishes anxiety faster than action." - Walter Anderson

What this quote means (in a sales motivation context):

We're all procrastinators at some point. But ironically, the guilt and frustration we feel from not starting is often worse than the pain of actually doing the work. The anxiety we feel when faced with a huge list of prospects or massive sales goals can seem insurmountable, but something amazing happens once we actually start working: The fear goes away and the to-do list all of a sudden seems more doable. Use this

sales motivation quote as a constant reminder to bias yourself and your team toward taking action.

Action you can take today (to motivate your sales team):

List the one thing you can do right now, no matter how small, that will help you move forward. When you're all in a slump, do this activity in a group to motivate your sales team and pinpoint a specific action you can all take to start feeling the momentum again. Is the action as simple as making that first call? Or replying to an email? Try to get even more specific. Instead of saying, “I’ll call 5 prospects on Wednesday,” say, “I’ll call 5 prospects on Wednesday between 10–11am.” Break down bigger tasks into small items you can easily get started on and watch your sales motivation skyrocket.

6. "Success is never owned; it is only rented—and the rent is due every day." - Rory Vaden

What this quote means (in a sales motivation context):

In sales (and in life) there’s never a good time to rest on your past achievements. The success you have today came from what you did yesterday. And if you sit back and stop doing what got you here, it’ll go away just as quickly as it came. Your quota refills at the beginning of each month, right? Choose to use this reminder as sales motivation to come

out the gates strong every single day. You owe it to yourself and your business to put in the work and keep paying your dues.

Action you can take today (to motivate your sales team):

What's the rent that you paid in the past that allows you to live in the success of your present? Was it dedication? Was it taking risks? Was it constant education and personal growth? Whatever it was, start your day by making a big payment in that same form of rent that's worked so well. Recognize the skills and qualities that got you where you are today and repeat them daily. Write them down and make sure you set aside time for them every single day. Run through this activity with each new member during your sales training & do refresher sessions during retreats to motivate your sales team time and time again around this crucial truth.

7. "I fear not the man who has practiced 10,000 kicks once, but I fear the man who has practiced one kick 10,000 times." - Bruce Lee

What this quote means (in a sales motivation context):

What's more important: To be a jack of all trades or a master of one? There will always be some new tool, task, or other distraction that wants to take your attention away today (and tomorrow). But every second spent on an unimportant task is a second taken away from working towards mastery. Focus is our greatest asset on the path to success.

Action you can take today (to motivate your sales team):

What's your 'one kick'? What skill or technique, if mastered, would bring you and your team the biggest level of success? Take a moment and think about what you put your energy into every day and whether or not you're working on the *right* skills. In the past, I've gone so far as to set a reminder every few hours to ask me if I'm working on the right thing at this moment, or if I've been distracted again. Make yourself a force to be reckoned with and motivate your sales team with rewards for implementing this same high level of self-awareness.

8. "Pressure is a privilege." - Billie Jean King

What this quote means (in a sales motivation context):

Feeling the weight of the world on your shoulders? Guess what, that's a good thing. Being pressured means you're in a position where the actions you take truly matter. You've set goals that are challenging. You're motivated to be better than who you are today. Remember that pressure is just a byproduct of your own success—and you can channel that into a constant source of sales motivation to get back up and do the work all over again each day.

Action you can take today (to motivate your sales team):

Create a 'small wins scrapbook'—a collection of recent successes that you can look back on to remind yourself just how far you've come and

why you're feeling pressured to do more today. It's all too easy to just move on after hitting another goal or making a sale without taking the time to appreciate the work you've done. Take that time to celebrate the small wins, motivate your sales team by highlighting those wins and value what everyone on your team does on a daily basis.

9. "Change before you have to." - Jack Welch

What this quote means (in a sales motivation context):

If you keep doing what you've always done, the best you'll get is what you already have. Unfortunately, the human brain is hardwired to take the path of least resistance, which more often than not means sticking to business as usual, even when you know that changing now will help you in the future. Use this universal truth that the only thing guaranteed in business is change, as sales motivation to constantly innovate and improve your processes.

Action you can take today (to motivate your sales team):

Write down the one thing in your heart you know you need to change to make your life and career better in the future. This might be something you've known for a long time but haven't felt the need to act on because there's not enough pressure in your environment to make you feel like you have to. Now, tell yourself this one thing is going to destroy your career. Every day, look at that one thing and ask yourself 'Do I really want to wait until I *have* to do this? Or do I want to be the person I want to be on my

own terms?’ Motivate your sales team with looking critically at yourselves and doing this activity as well.

10. "If you can't explain it simply, you don't understand it well enough." - Albert Einstein

What this quote means (in a sales motivation context):

It takes a deep understanding to be able to create something simple. Think of Steve Jobs, who famously made Apple engineers make every function on the original iPod accessible in 3 clicks, just because he knew that simplicity was the key to massive sales. I think it worked out pretty well for him. And the positive end result you can expect from achieving a deep understanding of how to sell your product will serve as sales motivation enough to keep pushing forward.

Action you can take today (to motivate your sales team):

Test your pitch’s ‘simple factor’ by taking it outside your bubble. Call up your parents, partner or even a friend in a totally different profession and try it out on them. Do they know what you’re talking about? Can you answer questions that come up that you might think are ‘obvious’? Can you make it as simple as possible? Encourage your direct reports to run this experiment and use the results as a teaching opportunity that can motivate your sales team toward seeking further expertise.

11. "Everything we want is on the other side of fear." - George Addair

What this quote means (in a sales motivation context):

Fear is a sign that you're on the right path. Trying new things, taking risks, and going after the unknown are all scary experiences that should serve as strong ways to increase sales motivation on a daily basis. That's because they're also exactly what we need to do when we want to grow. We can't let something as harmless as a little fear stand between us and what we want.

Action you can take today (to motivate your sales team):

Write down the biggest fears that you face every single day and imagine each one going to its extreme conclusion. Are you afraid of a large prospect turning you down? Take it one step further and imagine them yelling at you. Or calling your boss to complain. Or egging your house in the middle of the night. Imagining an extreme outcome to our fears lets us realize just how inconsequential they really are and helps us power through them. When someone on your team is lagging behind the rest of the pack, use this activity to walk them through why their fears (or insecurities) need not hold them back from achieving great results. That should also motivate your sales team to help each other grow professionally.

12. "There is no such thing as failure. There are only results." - Tony Robbins

What this quote means (in a sales motivation context):

No matter what you do, the fact that you did something is more important than the outcome. Every action helps us move forward, whether it shows us the right way to act, or even just clarifies what we shouldn't be doing. The only real failure is in not acting, because we've neither achieved a result nor have we grown in any way. While this principle can be applied in all areas of life, it's a particularly useful bit of sales motivation when you're running up against many failures in a row.

Action you can take today (to motivate your sales team):

Change your perspective around what you see as 'failure' by realizing that each one has helped you in some way. Start by listing out your past five 'failures'. Now write down what you learned from each one. Did a prospect turn you down because you messed up your pitch? Maybe you learned that you need to do more prep before a call or rewrite a section of your script. It might be painful to revisit those experiences at first, but as you become more comfortable spending time in your own 'failures' you'll start to realize that they are just stepping stones on the path to personal success. Use this activity to motivate your sales team into focusing back on the importance of activity goals versus only looking at financial targets.

13. "To be yourself in a world that is constantly trying to make you something else is the greatest accomplishment." - Ralph Waldo Emerson

What this quote means (in a sales motivation context):

Salespeople face more negativity than almost any other profession (just be thankful you're not a politician!) and it's all too easy to let that negativity make us think that we should just conform to what other people are doing or telling you. But the problem is that by emulating others, the best we can ever be is Number Two. To be truly great, you need to be yourself and lean into leveraging your own unique strengths to sell better.

Action you can take today (to motivate your sales team):

Don't focus on the negatives. Make a list of the moments when your unique selling style worked or times when you went with your gut and came out with the win. This activity will significantly help motivate younger members of your sales team to have more confidence in their approach. Remember too, that there are so many factors in the selling process that are out of your control and that a 'no' doesn't necessarily mean you did anything wrong. Stick with the positives and aim for that top spot.

14. "It is possible to commit no mistakes and still lose. That is not weakness. That is life." - Jean Luc Picard

What this quote means (in a sales motivation context):

No matter how hard you prepare, how well you pitch, or how much work you put in, sometimes it's just not your day. That's it. Life can be chaotic and trying to rationalize every little event will drive you crazy. Beyond just being a useful piece of sales motivation, this dose of reality will help recover from objections, mistakes and failures in all aspects of your job & personal life.

Action you can take today (to motivate your sales team):

Separate yourself from your losses. The next time you get a no, instead of analyzing what *you* did to lose the sale, look at it from a few different angles. Was there something going on in your prospect's business that made them not want to buy? Or are there changes happening in the market? The key is to look at the bigger picture to identify other causes that contributed to the deal not being closed—and you can use this review process as a way to motivate your sales team into taking this process into their own hands too. As personal development guru Zig Ziglar puts it: "Failure is an event, not a person."

15. "Give me six hours to chop down a tree and I will spend the first four sharpening the axe." - Abraham Lincoln

What this quote means (in a sales motivation context):

Productivity is about more than just your amount of time spent working. It's not about just doing, but doing the *right* things in the *best* ways possible. Why do more work when you can get the same results in less time? Keeping this quote as a post-it note next to my monitor has served as a very helpful sales motivation reminder to slow down and make sure I'm fully prepared before hopping onto a pitch call with a prospect.

Action you can take today (to motivate your sales team):

Spend the time now to save yourself exponentially more time in the future. Does that mean hiring someone else to find your leads or implementing a new CMS that will let you work better and faster with every future client? What about investing a few hours now, into creating a beautiful pitch deck that can better sell to prospects for the months to come? Before you dive into just doing your next task, think of how you can first sharpen your own axe. Motivate your sales team to think critically about this and you'll identify many more opportunities for becoming a more efficient sales organization.

16. "Everyone has a plan 'till they get punched in the mouth." - Mike Tyson

What this quote means (in a sales motivation context):

Don't get in the ring with Mike Tyson! Seriously though, on the flip side of our previous sales motivation technique, Tyson's fists are the perfect metaphor for a problem so many of us fall into: *over preparation*. We believe that just because we have plans or we've prepped in advance that things can't go wrong. But the thing about a 'plan' is that it's really just another name for a best guess.

Action you can take today (to motivate your sales team):

Plan for the unexpected by setting up systems so that no matter what comes your way, you've got something to fall back on. What's a system? Simply put, it's the backbone of your sales plan that can guide you back onto the right path when things fall apart. The act of simply having a system like this in place will motivate your sales team to experiment more. Client angry with you? Have a system in place for discounts that you can offer on the spot. Call with a prospect go worse than expected? Have a system of follow ups in place to smooth things over and push them back towards the close.

17. "Losers focus on winners and winners focus on winning."

What this quote means (in a sales motivation context):

Haters gonna hate, but those who achieve real success only focus on themselves and pushing their own limits. Chasing someone else or

obsessing over what *they* did can blind you from focusing on the most important person of all: yourself. Use this sales motivation technique to keep your eye on the prize that matters most.

Action you can take today (to motivate your sales team):

Stop the hate. When you start comparing yourself to others, take the emotional context out of the equation, put your ego aside, and turn those feelings of inadequacy or jealousy into a positive learning experience. Encourage and motivate your sales team to focus on improving their own metrics, rather than obsessing over how to beat the person sitting across from them. Moreover, what can you learn from that person that can help increase *your own* productivity or make yourself more successful? The best revenge is to be a better version of yourself.

18. "If you can't fly then run, if you can't run then walk, if you can't walk then crawl, but whatever you do you have to keep moving forward." - Martin Luther King Jr.

What this quote means (in a sales motivation context):

The smallest step will get you that much closer to your final destination. This sales motivation technique is particularly useful in the midst of multiple rejections. Remember that we create our own path to success one step at a time, and even if you don’t know exactly where you’re going,

moving in just about any direction (except backwards!) is all it takes to get closer to achieving our goals.

Action you can take today (to motivate your sales team):

Find your momentum tipping point. There's a mental process called the Zeigarnik Effect, which kicks in when you are close to finishing a task, propelling you towards the finish line like you're running from a hoard of zombies. What is it that pushes you or your team towards the finish line? Hemingway would always stop writing mid-sentence so that when he returned to work the next day he knew where to start, effectively forcing himself into 'must finish' mode. How can you use this tactic to motivate your sales team into starting each day with a full battery, charged up and ready to accelerate into the day's tasks?

19. "When people give me all these great compliments, I thank them, but still go back to my room and practice." - B.B. King

What this quote means (in a sales motivation context):

Extrinsic motivation like praise and monetary success should always be secondary to intrinsic motivation. What is it about what you're doing that truly drives you to keep at it every single day? When the praise fades or the sales dry up, what is it that will keep you going? Tap into that

underlying factor to really find your true well of sales motivation that'll keep you going for the long-haul.

Action you can take today (to motivate your sales team):

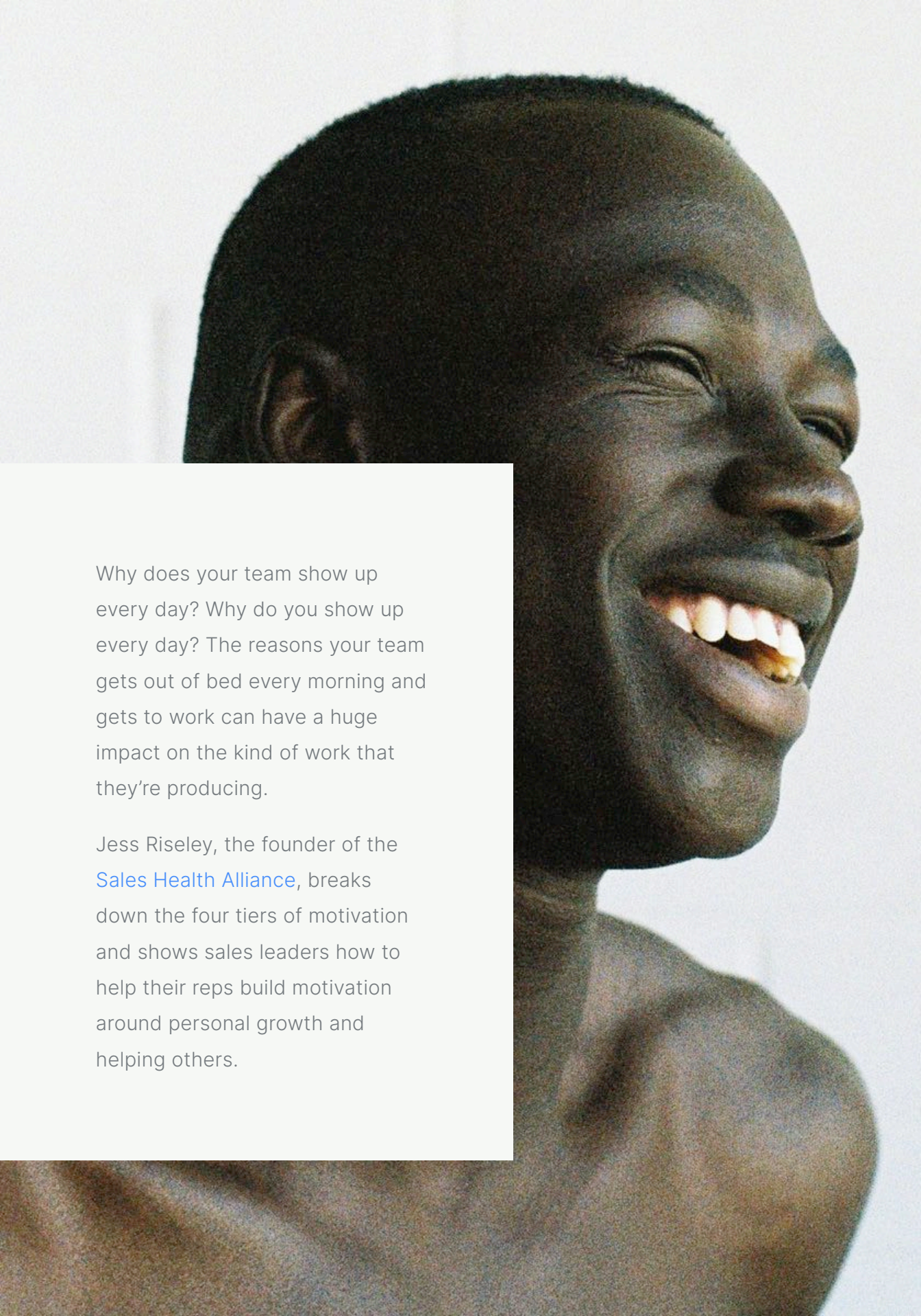
Find your core motivator. Write a list of the things that motivate you to keep at it every single day. Is it the money? Pride? Personal growth? Praise from your team or boss? Be honest. Now categorize them by extrinsic and intrinsic and rank how important each one is to you. This activity should give you (and your sales team) a great tool to return to any time you feel your sales motivation waning and need a reminder of why you’re putting in the hustle.

CHAPTER 45

Developing a Healthy Mindset to Stay Motivated in Sales During COVID-19

WRITTEN BY JEFF RISELEY

PROVIDED BY SALES HEALTH ALLIANCE



Why does your team show up every day? Why do you show up every day? The reasons your team gets out of bed every morning and gets to work can have a huge impact on the kind of work that they're producing.

Jess Riseley, the founder of the Sales Health Alliance, breaks down the four tiers of motivation and shows sales leaders how to help their reps build motivation around personal growth and helping others.



I don't know about you folks, but social distancing is starting to blend days and weekends together, making it harder than usual to get a jump start on the week.

This will be particularly challenging for those working in sales.

To combat this sluggish feeling, it will be important to reconnect with the greater meaning in your work if you wish to stay motivated..

To do this - start by asking yourself:

> *Why do I typically show up to work?*

What tier do you fall into below?

Tier 1: I show up primarily to pay the bills

If your industry has been hit hard, your motivation to sell will likely be suffering the most right now.

Work is a means to an end for you and if it is no longer serving as a good "means" then your job is more likely to be perceived as meaningless. This mindset is centered on YOU the individual. As a result you only have yourself to keep you accountable.

During times of uncertainty, it becomes very easy to give up and get distracted by other ways to make money outside your job.

Tier 2: I show up to be part of a great work culture and company.

You're probably feeling less motivated than usual as you adapt to losing that daily connection with your colleagues. Developing a strong Work From Home culture is hard, but unlike Tier 1 your motivation to be part of a team and great company will still exist.

Your fear of losing this bond and desire to help others on your team means there are more people around you to keep you accountable.

Tier 3: I show up for my ego and a sign of status or prestige.

Being perceived as a failure by your peers, family, colleagues and network is not acceptable.

Ensuring you maintain the respect of others **inside and outside** your company is a powerful motivator to problem solve during these difficult times.

As the net of people who keep you accountable continues to grow so does your motivation.

Tier 4: I show up for personal growth and moral reasons.

Drastic change offers the greatest opportunity for personal growth. As the world continues to grapple with changes due to COVID-19 perceiving this as new challenge to grow can fuel motivation.

In addition to the growth opportunity in front of you, being morally connected to what you're selling means you believe it is genuinely improving the lives of others.

Falling into this tier means your motivation is driven by the thousands of potential customers who need your help. Being empathetic to the pain they're facing and intrinsic motivation to help them will keep you the most accountable and deeply motivated.

Even on really low Mental Health days, it's not my family, friends or significant other that motivate me to show up.

It's the community.

It's the the thousands of salespeople who I can feel struggling with their Mental Health and who are in need of help.

My core motivation for starting Sales Health Alliance - to empower salespeople to reach peak levels of performance and well-being through better Mental Health - has not changed.

Sure - **how** I go about achieving that and **what** I sell (In-person VS Online offerings) will need to change slightly, but where I draw energy from remains constant.

"My job is not a Tier 4 sales role."

I can hear what you're saying already...

> *Jeff... you just got lucky and found your passion... It's easy to be passionate about Mental Health... My product is different...*

Yes I agree - some products or services are easier than others to be passionate about. But you have a choice to make:

Succumb to that heavy, demotivated feeling that is making you sluggish and unhappy.

Or...

Push yourself to change your perspective and look for ways to find personal growth and ways to help the community you serve with your work.

A mindset shift that will make you feel happy and energized.

How do I get to Tier 4?

A simple exercise that can help you achieve this is to start by making a list of all the work tasks you have to do within any given day:

Update CRM, make 50 dials, prospect new leads, have 1 on 1 with my manager, etc...

Now for each task on your list ask yourself why you are doing that task:

- Update CRM - So my manager doesn't get upset. (Tier 2)
- Make 50 dials - So I don't lose my job. (Tier 1)
- 1 on 1 with manager - So I can make talk about promotions. (Tier 3)

Now challenge each task on your list with a Tier 4 mindset.

Look for ways to perceive each task as **an opportunity to grow or help the community you serve.**

- Update CRM - So I stay organized and better help my clients achieve X.
- Make 50 dials - So I can help the people suffering from Y.
- 1 on 1 with manager - So I can learn areas I can improve and grow in Z.

This is not an easy task to do by yourself, especially if you're already feeling a little demotivated, anxious or depressed so find a colleague to help you brainstorm.

Sales leaders - this would be a great exercise to do as a team and help align everyone on Why they should be putting their best foot forward, even while working from home.

As always I'm here to help if you need it so feel free to connect with me.

I'm currently in the process of shifting to offer my workshops virtually so I can still empower your sales team to reach peak levels of performance and well-being through better Mental Health.

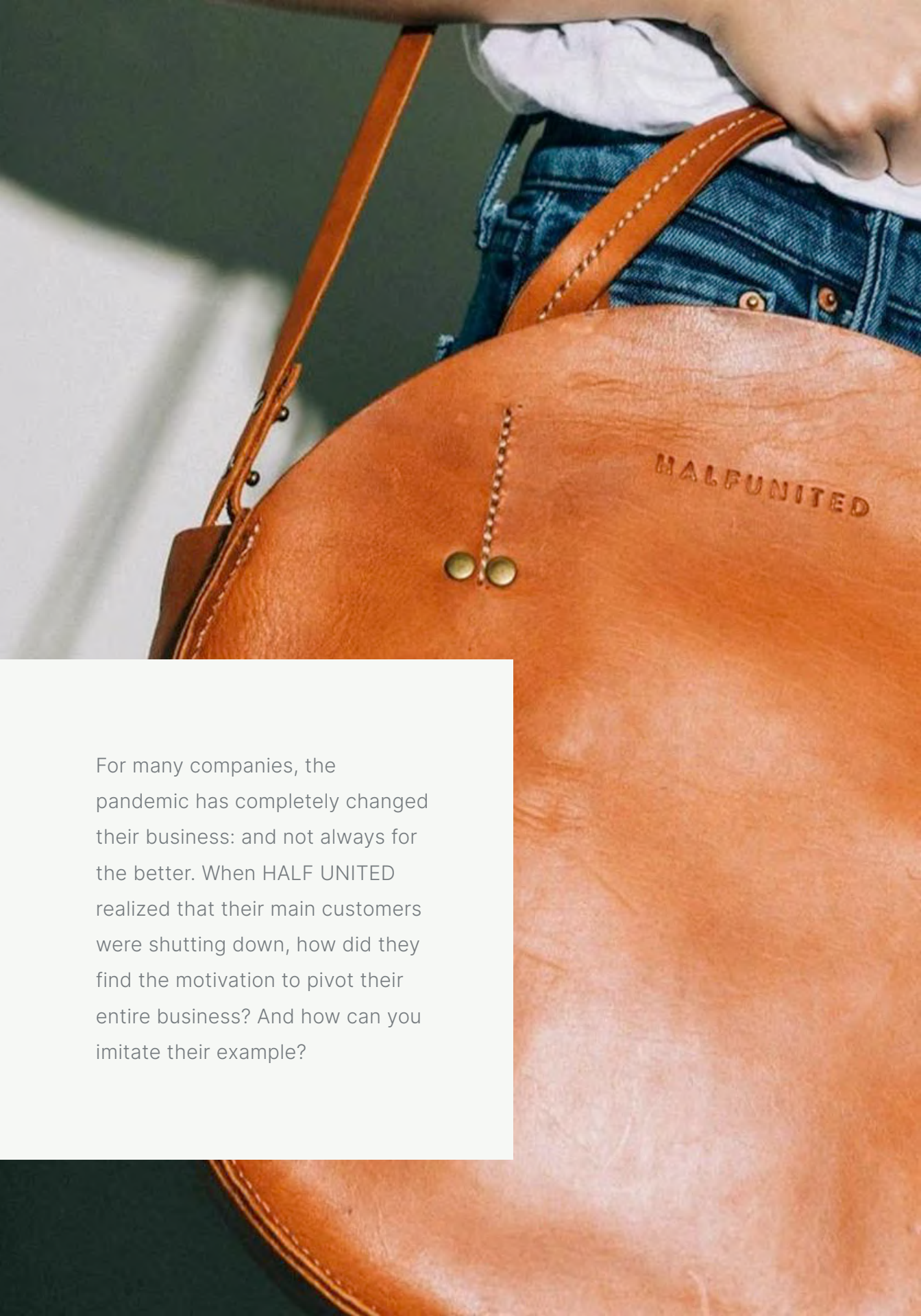
Cheers,

Jeff Riseley

CHAPTER 46

Using Core Values to Pivot Your Business During a Crisis

WRITTEN BY LARISSA HILDEBRANDT



For many companies, the pandemic has completely changed their business: and not always for the better. When HALF UNITED realized that their main customers were shutting down, how did they find the motivation to pivot their entire business? And how can you imitate their example?



Helping others has always been at the core of HALF UNITED.

This apparel and fashion company uses part of their profits to fight childhood hunger, giving 7 meals to a child in need for every product they sell. From the time of their founding to now, they've provided more than half a million meals to children in need.

But when the crisis hit, everything changed.

How COVID-19 changed everything

Before the pandemic, HALF UNITED sold mainly wholesale to boutiques and department stores.

In fact, 95% of their business was wholesale, and only 5% went directly to consumers.

When the virus started closing the stores HALF UNITED was selling to, they saw a dangerous fluctuation in their business.

Would it be better to hunker down and weather the storm, or try to push through with drastic changes to their business?

The answer to this question soon became obvious.

The children that HALF UNITED was helping were now in even more desperate need.

With schools and lunch programs closing down, children of families in need were now facing the loss of one free meal a day. And many of those parents were losing work and struggling even more to make ends meet.

How could HALF UNITED pivot their business and continue to help children in need?

Using their core values as motivation

Simply shutting down was not an option.

Making drastic changes to their business was the most straightforward answer to a very big problem.

So, in just one month, this team of 5 people shifted their entire business from just 5% to 100% direct-to-consumer sales.

How could a small team accomplish so much in so little time?

Their motivation was based on the core values of their business.

The team taught themselves how to market online, and rewrote their entire marketing plan to target consumers directly.

Since the team is so small, each person has had to pivot the way they work and the tasks they do just to keep things moving forward. For example, the COO stopped focusing on new hires and was able to build an ambassador program for the company.

Even the way they use their business tools has changed. While HALF UNITED loved using Close CRM to manage their wholesale relationships, they now use it for PR and influencer outreach.

How have these efforts worked for HALF UNITED?

Not only have they been able to continue helping children in need, but they've also poured as many funds as they can into local organizations that fulfill their mission. HALF UNITED's pivot to direct-to-consumer sales has been a major success, meaning they continue to fight child hunger in their communities.

By rallying together and filling the gaps with local organizations, they're supporting the families who have been affected most by the pandemic and have stood by their core values.

They found their motivation: Now it's time to find yours

What motivates your team to keep pushing forward despite the pandemic?

For HALF UNITED, their mission to feed children in need kept them going. That was the motivation they needed to pivot their entire business and make the necessary effort to keep their business running through the crisis.

What about you?

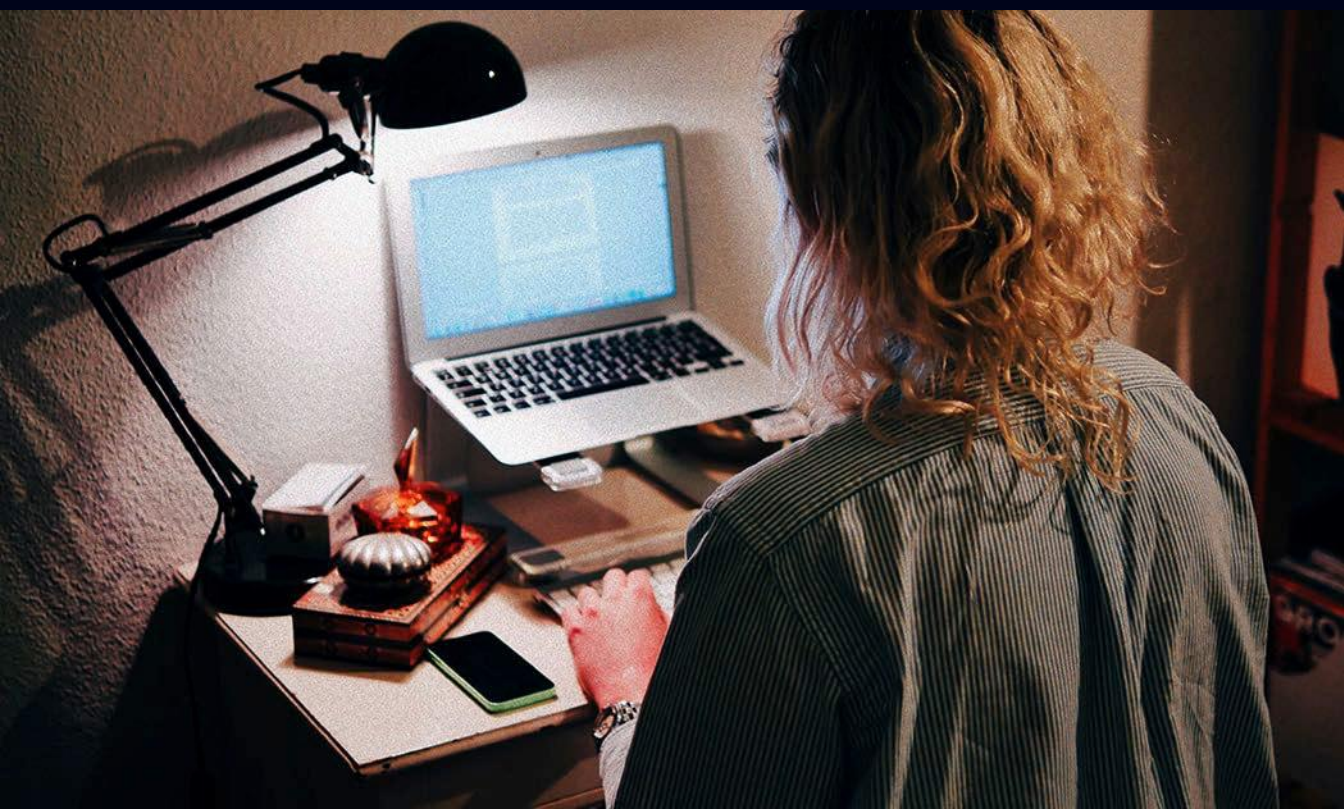
Take a deep look at the core values of your company. While the mission may not be the same, you're likely to find a clear message within your company values that could motivate your team to keep selling, no matter what.

It's time for you to find your motivation.

LEADING SALES
TEAMS THROUGH CRISIS

Section V: Summary

(TL;DR)



SECTION 5: TL;DR

Clear Steps to Motivate Your Team in a Time of Crisis

To take care of your own mental health and that of your team, use these quick tips:

- Take care of yourself first: When your stress levels are through the room, you'll only pass that anxiety on to your team
- Maintain healthy habits, and set clear times for working and relaxing
- Acknowledge the mental health issues facing your team, including loneliness and anxiety that come from working remotely
- Expect disruptions to your workday and that of your team
- Support the individuals on your team with regular 1:1s
- Set clear priorities based on your contingency plans, and thus help your team avoid dwelling on 'what ifs'
- When checking in, ask specific questions about their welfare and that of their family, their current WFH situation, or how they feel with the projects they're working on

Looking for ways to motivate your team to keep selling? Try this:

- Focus on action: As a group, motivate your team by pinpointing a specific action you can all take to keep moving forward
- Collect your team's recent successes and take time to celebrate those small victories
- To motivate your team, have them list their tasks for the day, and add a 'why' to each task that is either based on personal growth or helping the community they serve
- Dig into the core values of your business to find real motivation for your team

Conclusion



Conclusion: Inspire Your Team Through the Crisis

Leading a sales team or a company through this time of crisis is no small task. You need to consider:

- The technical aspects of getting your team set up to work remotely
- Communication and coaching with a dispersed team
- The parts of your sales process that need immediate adjustment
- Tracking and setting realistic goals
- Methods of motivation that work even during a crisis

Throughout this book, you've seen expert advice that touches on all of these aspects.

You've learned the methods and techniques that some of the sales world's best experts are using to lead and motivate their teams through this crisis.

Now, the rest is up to you.

How will you put this information into practice in your business?

Take time to go back to the TL;DR of each section and review the highlights. Write down the pieces of advice you want to use in your business.

And remember to keep taking care of yourself.

By putting the information you've learned here into practice, you'll do more than lead your team through this crisis.

You'll inspire them to push forward, beyond the pandemic.


Close