



CSO Insights™

The Research Division of Miller Heiman Group

5th Annual Sales Enablement Study

REPORT SUMMARY

Sales Enablement Hits a Plateau

Recently, CSO Insights conducted its Fifth Annual Sales Enablement Study, with more than 900 participants from all over the world.

After a period of rapid growth, sales enablement has plateaued in recent years – both in terms of prevalence and maturity. Between 2016 and 2017, the percentage of organizations with sales enablement jumped from 32.7% to 59.2%. In the last two years, that percentage has only grown a mere 1.1% to 61.3%.

In many organizations, sales enablement's maturity itself is plateauing as well. This year's research shows how retooling during a period of stalled growth can help the organization scale to all new heights.



Doing Enablement Right Makes a Big Difference

Win Rates for Forecast Deals



Overall, organizations with sales enablement (SE) are more successful than those without, achieving win rates for forecast deals 2.6 points above the study's average and 6.5 points above those respondents without sales enablement.

However, not all enablement initiatives are equally successful. The percentage of organizations that met or exceeded the majority of stakeholders' expectations dropped to just above one-quarter (27.5%) this year.

However, the group that met the majority or all of their expectations achieved significantly better results than those that only met *some* expectations (average results). Those that only met *few* expectations only achieved results way below average, for all KPIs.

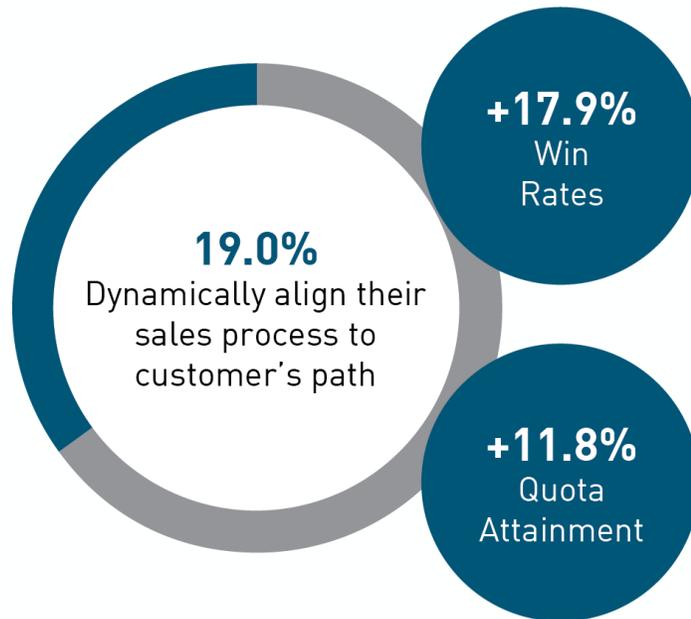
Clearly, focusing on stakeholder expectations is one way to move off the enablement plateau. In the next several slides, we'll share ways to mature your enablement discipline based on our 2019 study findings.



Align to the Customer's Path

See Enablement Through the Customer's Lens for Better Results

Year after year, organizations that make the customer the design point for their enablement efforts outperform those that don't.



When designing your enablement strategy and services, it's important to see everything you do through the customer's lens. One way to do this is to align internal selling processes to the customer's path.

Almost half (47.9%) of respondents to this year's study say they either do this informally or don't consider the customer's path at all. This led to win rates and quota attainment 10.3% and 7.7%, respectively, below the study average.

Dynamic alignment goes beyond formal alignment to include mechanisms, such as sales analytics, to quickly adapt selling processes (and ideally, marketing, sales, and services processes as well) to changes in buyer behaviors.

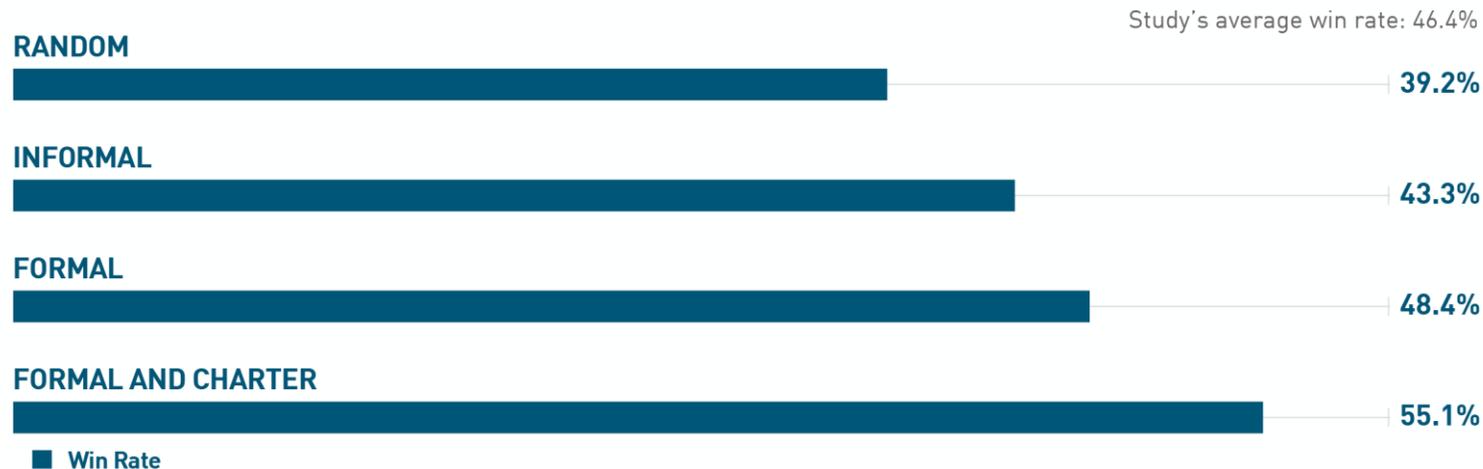
The 19% of organizations that aligned their internal selling processes to the customer's path dynamically achieved 17.9% higher win rates and 11.8% higher quota attainment than the study's average.



Shore Up the Foundation

A Successful Enablement Discipline Requires a Strong Foundation.

More formal approaches to sales enablement led to better win rates.



Using the customer's lens as your guide, the next step to building a successful enablement discipline is to create (or strengthen) your foundation by implementing a formal (ideally charter-based) approach.

A *formal* approach to enablement includes a well-documented vision and strategy, including a thorough analysis of the business strategy and the current state of the sales strategy implementation. Organizations with a formal approach achieved win rates two points higher than the study's average.

A sales enablement charter builds on the formal approach by laying out enablement's vision, mission, goals, strategy, and tactics. **Organizations that had an enablement charter saw win rates 8.7 points higher than the study's average.**

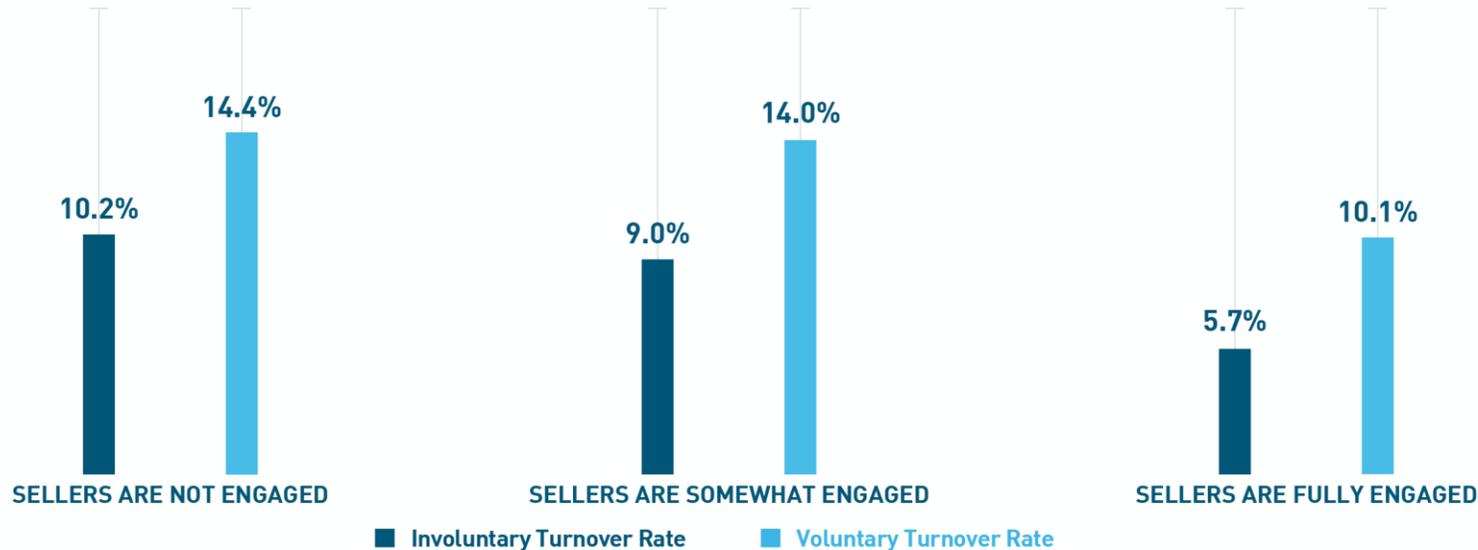
As the data from this year's study shows, an informal or random approach to enablement led to lower than average results. One likely reason for this is that enablement disciplines without a formal "business plan" fail to gain the executive sponsorship they need. They are also less likely to be successful engaging cross-functional collaborators in the enablement effort.



Engage the Salesforce

When the Salesforce Was Fully Engaged, Turnover Rates Plummeted.

The #1 driver of seller engagement was a sales management style that was inspiring, engaging and motivating.



The departure of a salesperson, whether voluntary or involuntary, can wreak havoc on sales performance. Territories often remain open for weeks, and the ramp up time for new hires can be six months or longer in many complex B2B selling environments.

An engaged employee has an emotional commitment to the organization's vision and goals. For sellers, this commitment also extends to solving their customers' problems.

Seller commitment translates into longevity in the role. This year's study found that when the sales force was fully engaged turnover rates plummeted: 4.3 points for voluntary and 4.5 points for involuntary turnover.

Not surprisingly, **organizations with a fully engaged sales force also achieved better performance results: +3.0% revenue attainment, +6.5% win rates, +7.2% revenue attainment.**

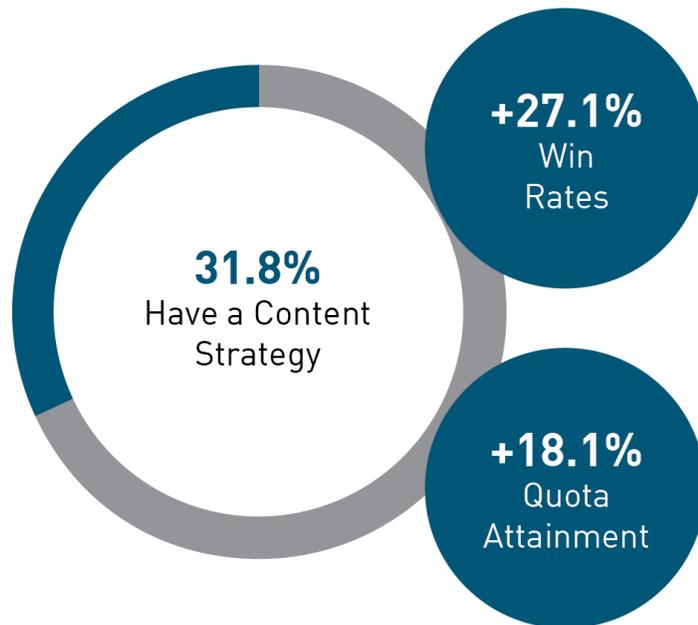
The #1 driver of seller engagement was sales management leadership. Of those organizations that said their sales managers effectively inspired, motivated, and engaged their sales teams to leverage the resources provided, 82.8% also said they had a fully engaged sales force.



Implement a Content Strategy

Content Strategy Has a Significant Impact on Performance.

Given the complexity of content salespeople need along the customer's path and the many contributing functions, it's not an easy task to develop a content strategy, but study data shows it is well-worth the effort.



A content strategy defines the purpose of content, the goals content should help to achieve, and how content is to be designed, created, and managed in support of the business and selling strategies.

As that definition implies, creating content involves a lot of moving parts. Enablement needs to orchestrate the contributions of other functions (e.g., marketing, product management, sales operations, legal, and L&D) from design to delivery. They also need to ensure that all content needs are covered and easily accessible to sales. And, they need to manage content throughout its lifecycle.

Nevertheless, results from this year's study show that creating a content strategy is well-worth the effort. **The roughly one-third (31.8%) of organizations that had a content strategy achieved 27.1% higher win rates and 18.1% higher quota attainment than those without a content strategy.**

Here again, a formal approach to sales enablement makes a difference. Respondents that followed a formal sales enablement approach were 5X more likely to have a content strategy than those that approached enablement in an informal or random manner.



Allocate Training Resources

Training Investments Pay Off When a Certain Threshold Is Reached.

Only one fifth of organizations invested more than \$2500 per person per year, but these organizations achieved win rates 7.4 points above those that invested a smaller amount.



Overall, participants in this year's study spent more on training both sales professionals and their managers. However, an impact on performance was only seen after the organization reached a certain level of investment.

Those that invested between \$500 and \$2500 per years in salespeople achieved win rates only a tenth of a point better than the study's average. Those that invested even less saw performance results far below the study's average.

On the other end of the spectrum, **organizations that invested more than \$2500 per person per year achieved win rates 7.4 points above those that invested less (<\$500 per person).** Training's impact on revenue attainment showed similar patterns.

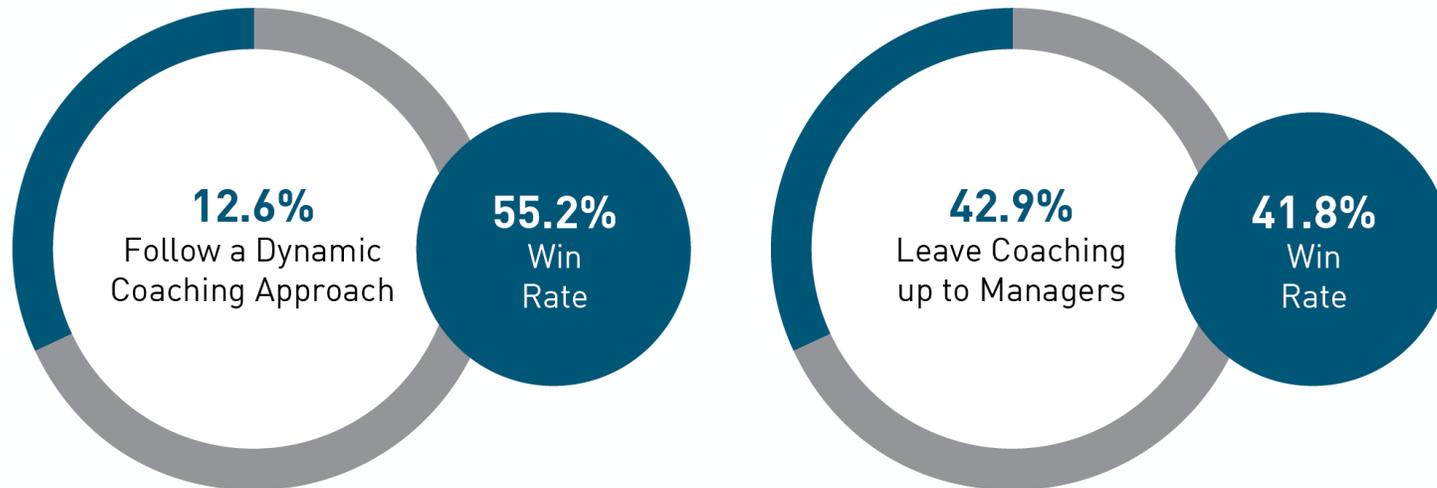
Not surprisingly, selling skills and sales methodology/process training were the two types of training in which organizations invested most heavily. Social selling training was the type of training that received the lowest level of investment, leading us to believe that many organizations still do not recognize the positive impact social selling can have on sales performance.



Create Sales Coaches

Sales Coaching Continues to Be the Greatest Driver of Sales Performance.

For the last five years, sales coaching has had the greatest impact on win rates and quota attainment.



As in the previous years, the data shows that sales coaching has a huge impact on performance.

Dynamic coaching showed the greatest impact on performance. This is when the organization follows a formal approach to coaching (one that is documented and fully implemented) plus aligns coaching services to the enablement services provided to sales professionals.

This year, **organizations that followed a dynamic coaching approach achieved an average win rate of 55.2%, 8.8 points above the study's average.** Conversely, those that followed a random approach, where coaching was left up to the sales manager, achieved win rates 4.6 points below average.

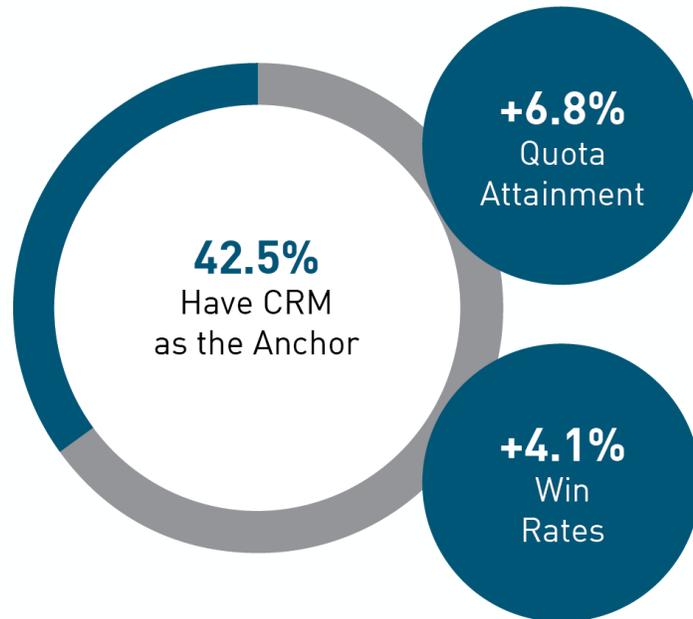
Interestingly, the more formal the sales enablement discipline the more formal sales coaching is likely to be. Of the 86.0% of participants that said they followed a random/informal approach to enablement, only 14.0% said they had a formal or dynamic coaching approach. Of the 43.1% that followed a formal (with or without charter) approach to enablement, 56.9% also followed a formal or dynamic approach to coaching.



Tune Up the Engine

Technology and Well-tuned 'Inner Workings' of Enablement Make the Journey Easier.

Sales enablement technology, integrated in the CRM sets a foundation for more productivity. Formalizing the collaboration and production model drives both win rates and quota attainment.



Getting off the enablement plateau can be a struggle for many organizations, and there's no doubt that it involves a lot of hard, focused effort. However, fine-tuning the innerworkings of your enablement engine can make your journey that much smoother.

More than half (57.5%) of respondents to this year's study rely heavily on point solutions. However, when CRM served as the anchor for enablement technologies (42.5%), the average quota attainment rate could be improved by 6.8% and the average win rate by 4.1%.

Having a formal collaboration and production model also had a significant impact on results. **When both a formal collaboration and production model were present, quota attainment was 13.3 points higher and win rates were 14.9 points higher than when one or both models were random or absent.**

Once again, a formal, charter-based approach can help. Organizations represented in our study with an enablement charter were more than 4.5 times as likely to have a formal production model. Overall, only 23.5% of organizations have their collaboration formalized. However, if sales enablement is set up formally with a charter, 57.7% have their collaboration model formalized.

Conclusion

If you're having trouble getting buy in for your sales enablement strategy or you've reached a plateau, the data from this year's study should help.

The results of this year's study confirm the importance of starting with customers as the center point of their sales enablement design. Whether setting your enablement strategy or implementing a specific initiative, your enablement efforts should always be viewed through the lens of the customer.

The data also clearly shows how a formal, charter-based approach to enablement led to greater success. Sales and enablement leaders would do well to lay a proper foundation before investing in specific initiatives.

For more information about sales enablement and other key elements of sales transformation, contact your CSO Insights analyst at info@csoinsights.com.



About CSO Insights

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