The State of **B2B** Sales in 2023

How to create an **efficient Sales engine** in a difficult economic climate

prezentor.

The challenges of modern selling

In recent years, digitalization has become predominant in the B2B selling process. Since the COVID-19 pandemic, there has been a **163% increase** on sales activities conducted virtually and, according to the **Gartner Future of Sales 2025 report,** 80% of all B2B sales interactions will be digital by 2025.

Especially in this difficult economic climate with an ongoing recession, many sellers are faced with the struggle of longer sales cycles, a decrease in closing rates, and a higher competition to connect with potential buyers.

One thing is clear for 2023: virtual selling is here to stay. According to **LinkedIn**, in 2022 31% of sellers reported that they have closed deals over $500,000 without ever meeting the buyer face to face. This poses the challenge for many organizations worldwide of having to adjust to a fully digitalized sales process; finding the right technology that makes their sales function efficient and effective is more essential than ever for B2B sales success.

The emergence of the fully digitalized sales process has also impacted the buyers, who are "digital-savvy" and more educated now than ever before. With all information about solutions being accessible online, buyers **spend more time researching independently.** Their expectations have reached new heights, and sales professionals have to work smarter, more customer-centric, and more efficiently to win the buyers' attention and decision-making.

31%

sellers reported that they have closed deals over $500,000 without ever meeting the buyer face to face.

/ LinkedIn

The Top Findings from the State of B2B Sales Survey

The Top 4 Sales Challenges in 2023

95% of sellers don't have enough valuable content

1 ### Sales Content Creation and Distrubution

- Misalignment between content production and Sales
- Lack of high-quality content
- Finding content is too time-consuming for sellers

48% of sellers say they struggle with communicating value

2 ### Engaging the modern B2B Buyer

- Sellers struggling to convey value
- Sellers struggling to show industry expertise
- Keeping buyers engaged in virtual meetings

45% of sellers say that incomplete data is their biggest challenge

3 ### Data hygiene and CRM data entry

- CRM data entry is low priority for sellers
- Insufficient data hygiene in the CRM

30% of sales leaders struggle to keep their sellers educated

4 ### Sales Training and Ondboarding

- Sellers' long onboarding times
- Performance fluctuations of sellers across the entire sales team

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How Effective Sales Content Creation and Distribution Drives Results

Sales content is an effective and easy way for sellers to inform, educate, and engage buyers, but the competition for the buyers' attention is higher than ever before. Buyers get targeted with various types of content across platforms, and therefore their expectations towards content quality and relevancy have increased. That means sellers are faced with the problem of having to share content that fits the buyers' needs and information level to drive impact and create value.

In the State of B2B Sales Survey we identified three pain points that are hindering sellers and sales leaders from working effectively with the provided sales content and the distribution thereof.

In this section you will find:

- The impact of the misalignment between content production and Sales

- Why sellers struggle with the lack of high-quality content

- Why sellers spend too much time on finding content
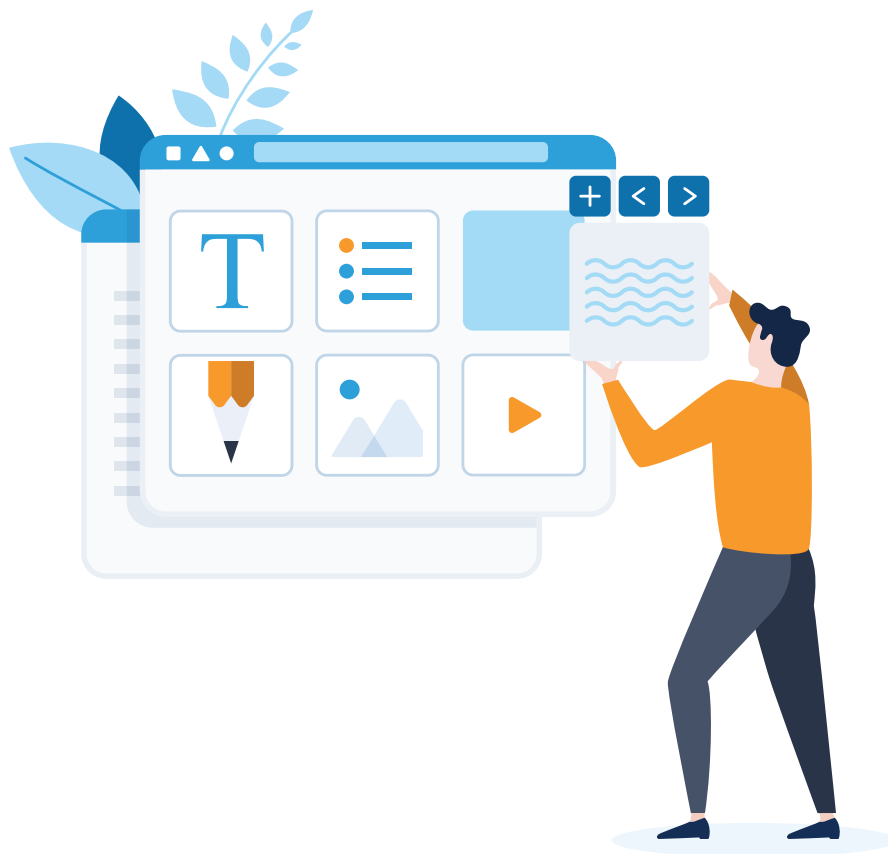
The Impact of the Misalignment Between Content Production and Sales

In most companies, Sales content is being produced by the marketing function and/ or the sales enablement team, depending on the size and setup of the organization. Often, the function that produces and provides sales content is separate from the Sales function, which poses a challenge as this can lead to a misalignment on content topics, formats, and goals between the separate functions.

Due to this misalignment the Sales organization often struggles with the quality of the content they are provided with, which leads to lower email reply rates, longer sales cycles and more time spent on the preparation and post-preparation of sales meetings. This problem was also reflected in our study, where **over 31% of the sales leaders** we interviewed stated that they and their teams are not fully in control of their content in terms of what is being used and what is effective.

The misalignment between content production and the Sales organization could be resolved by analyzing content data with a focus on content usage and content effectiveness. This analysis could then function for the content production team to produce and optimize content to have the highest effectiveness.

31% of sales leaders stated their teams are not fully incontrol of their content

Additionally, based on content usage, the team in charge of content production would get insights into what types of content and topics are being used the most by sellers. This can unveil if the collaboration between both teams needs to be strengthened. A starting point for uncovering the current state of this collaboration in your organization can be the following considerations.

The top considerations to assess your content production potential in 2023:

- How well are sellers briefed on the sales content that is getting produced?

- How much information do sellers have on when and where to use each content asset?

- What does the process look like for sellers to give content suggestions?

- How easy is it for sellers to share feedback with the content production team?

Why Sellers Struggle With The Lack of High-Quality Content

Before we dive deeper into what high-quality means for the Sales organization, let's first look at what the benefits of Sales content are and why it is important.

Essentially, high-quality sales content ensures a smooth sales process and can give companies a competitive edge, if that content is relevant and up to date. Today, **95%** of B2B buying decisions are directly influenced by content, which means that no sales rep can steer away from using content throughout the sales process. If the content the sales reps provide is of high quality, it has the power to guide buyers through the journey while even shortening the sales cycle.

While many companies invest a ton of time and money in creating content, **65%** of content created by B2B organizations goes unused. The reason for this boils down to two things: the content is unfindable and unusable.

95% of B2B buying decisions are directly influenced by content

21%

Our study found that **21%** of Sales leaders struggle to ensure that sellers have the right sales material at the right time

95%

95% of Sellers said in 2022 that they don't have enough valuable content. So, what is the right sales material?

To uncover if your current sales content has the quality to guide your buyers, you can start with the following considerations.

The top considerations to assess your sales content potential in 2023:

- How relevant is your sales content for the buyers you speak with?

- How up to date are your sales content and sales materials?

- For what purposes is your sales content created?
  Is it created exclusively for sellers to use?

- How well-suited to the different stages of the buyer's journey is your content?

- How many different content types are currently being used for sales purposes?
  Is it all the same type of content or are there different formats and visualizations?

95% of Sellers don't have enough valuble content

Why Sellers Spend Too Much Time On Finding Content

Most people would assume that sales reps spend a lot of time selling and talking to potential buyers; sadly this is not true. Sales reps actually spend **40%** of their time searching for, or creating content to share with buyers. This might also be the reason why **25% of Sales leaders** reported in our study that they believe that sales reps waste too much time chasing content.

Many organizations underestimate the importance of sales content management and the immense benefit of effective content management on the sellers' time invested in finding and sharing content with potential buyers.

Often times content management is part of the responsibilities of the content production team, which leads to the content being organized based on their needs and mainly based on topic or title. While the topics and titles of assets might be very clear for the people that produced the content, many sellers struggle with understanding quickly if the asset is valuable for the buyer they are in contact with and if that asset addresses the questions they have. That leads to confusion and the sales reps spending an extended time searching for content.

25% of Sales leaders believe that sellers waste too much time on finding content

In order to make the process of finding sales content more efficient, sales content should be stored and organized based on the sellers' needs. The sellers' needs can vary from organization to organization, but most often include these factors:

- What stage of the buyer's journey is the content intended for?

- When was the content created or when was it last updated?

- What region and/or language is the content created for?

- Does the content target a specific industry or vertical?

- What type of content is it (Report, Infographic, Video, Webinar)?

- How long is the content asset? How much time will it take the buyer to read it?

How do you make your content creation and distribution efficient in 2023?

Sales Leaders are now recognizing the importance of making the most of their content: as much as **76%** of those interviewed in our study declared that they are planning to invest in content creation and distribution, or they are at least considering doing so

The impact can be huge: according to **CSO Insights,** companies with a clear content enablement strategy in place experience a 55% win rate as compared to 43% win rate for organizations without one.

In order to turn the content creation and distribution within your organization into a well-oiled machine, you should focus on these 3 key areas:

1   Aligning the content production team and sales

2   Ensure that the sales content is of high quality

3   Ensure that all sales content is well organized and easy to find

76%
of Sales leaders are planning to invest in content creation

The buyers that sellers are in contact with today have changed widely within the past years. Today, buyers use the power and access they have to find information themselves, do research and with that also put more pressure on sellers. The buyers' expectations of sellers have increased dramatically as they expect to meet sellers that engage them, give value, and are industry expects that are able to challenge the buyers' considerations and ways of thinking.

Unfortunately, most sales organizations haven't managed to keep up with the increased buyers' expectations and sellers are often faced with expectations they can't meet. In our State of B2B Sales survey we identified two pain points that are hindering the sellers' effectiveness in their conversations with buyers.

In this section you will find:

- How sellers struggle to convey value and expertise

- Why sellers need to keep buyers engaged in a virtual selling environment

How Sellers Struggle to Convey Value and Expertise

B2B buyers today are looking for **solutions**, not products: they want to know how you can help them save time or solve a specific problem they are facing.

25% of Sales leaders see more educated buyers today than ever before, according to data from our study. This means that buyers do their research before they interact with sellers in a demo call, so they know exactly what they want, and need to see the value your product or service adds to their daily work lives.

Additionally, 89% of B2B buyers want to be challenged by sellers and reported in a recent **LinkedIn study** that they are more likely to consider a brand if a seller changes the buyer's way of thinking. This leads to the fact that they expect sellers to come with a considerable expertise in the solution and industry. Especially the industry expertise and the buyer's daily pain points are two factors sellers typically struggle with, as they often do not match the buyer's experience level.

Without the capability to showcase value and put the benefits for the buyers at the center, sellers drive the buyers away and towards top competitors. In fact, **74%** of buyers end up making a purchase from the company that was the first to add value within their buyer's journey.

25% of Sales leaders see more educated buyers today than ever before

48%

As much as **48%** of the respondents in our study indicated the inability to communicate value as their main pain point within the sales organization

34%

34% also struggle to visualize their complex value proposition.

If sellers do not feel confident and able enough to communicate the value of their solution and struggle with the visualization of their value proposition, it clearly impacts the sales performance negatively, leading to longer sales cycles, bigger buying committees, and lower deal win rates as the seller cannot keep up with the buyer's expectations.

A starting point in uncovering if your sales organization currently struggles with communicating the value of your solution for buyers should be the following considerations.

The top considerations to assess your solution and industry expertise in 2023:

- What are the most asked questions buyers have in sales conversations? Are sellers able to answer these questions confidently?

- Is your value proposition clear and concise? Are all sellers able to communicate the value proposition?

- What are the key benefits of your solution for buyers? Do all sellers have an overview of these key benefits?

- What are the specific key benefits of your solution per buyer persona? Do all sellers have an overview of these key benefits?

48% of sellers say their biggest pain point is their inability to communicate value

Why Sellers Need to Keep Buyers Engaged in a Virtual Selling Environment

A **report** by the Rain Group shows that the top challenge in virtual selling is getting the buyer's attention and keeping them engaged throughout virtual meetings and calls.

According to a recent study, **92%** of people admit multitasking during meetings – it is much easier to get distracted by emails, social media, family members, pets, and so on during a meeting while safely behind a screen, especially if the webcam is off.

From our survey, it emerges that **22%** of respondents struggle to increase customer engagement and interaction, especially in online meetings. This can be a threat to your sales performance in 2023, as more than 80% of B2B sales is currently happening virtually, and this number will likely only increase within the next year, as buyers prefer virtual sales meetings over in-person meetings.

The following considerations can help you to uncover if your sales organization struggles with increasing customer engagement and keeping buyers engaged in virtual meetings.

The top considerations to assess your virtual meeting potential in 2023:

- What does your practice guideline for virtual sales meetings look like? Is it extensive enough? Are all sellers aware of it and do they use the practices?

- What are practice differences between best-performing sellers and lower performing sellers?

- What does the tool set for virtual meetings look like? Do you have sufficient technology? Do all sellers make use of the tools they have access to?

80% of B2B Sales is currently happening virtually

How do you engage your buyers in 2023 to win deals?

86%

76%

66%
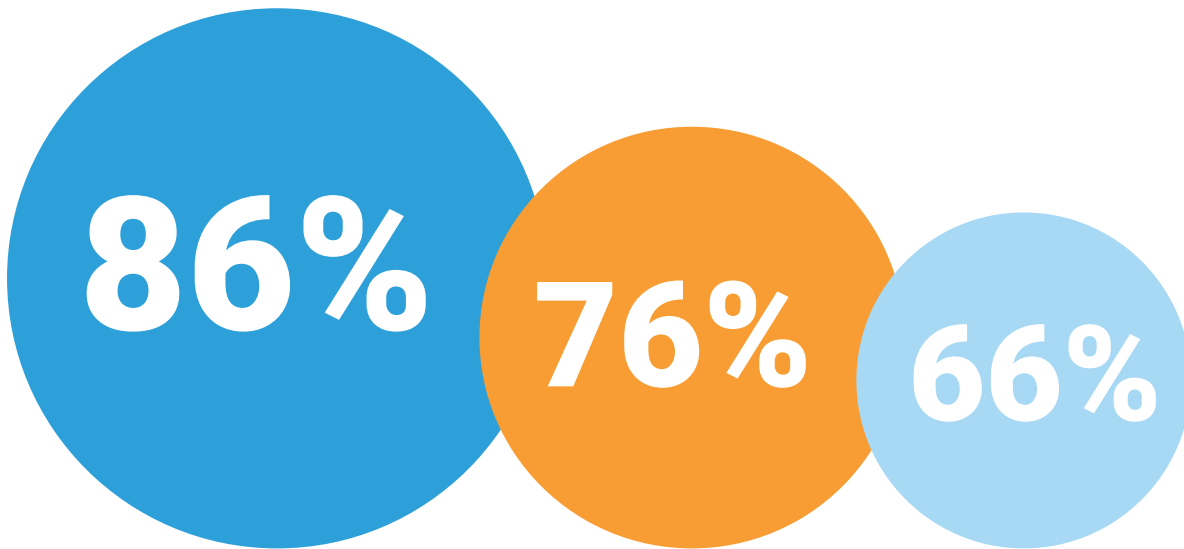
Most buyers **(86%)** find that one of the top seller mistakes is using poor or no visuals during online meetings. The good news is that **76%** of the Sales Leaders that participated in our study already have plans for, or are considering, investing in value-based, customer-centric sales, and **66%** in sales pitch and presentation technology.

Tips for keeping buyers engaged in virtual meetings:

- Promoting interactivity through virtual whiteboarding, screen sharing, polls, etc.

- Giving the buyer your attention by showing relevant information for the specific buyer you're talking to

- Raising your visual asset game

- Piquing your buyer's curiosity by anticipating the next topics of conversation

- Asking the buyer questions throughout the presentation to keep their attention

How CRM Data Entry Increases Sellers' Productivity

The CRM is the heart of your entire organization: it's the go-to-place for all functions across your organization to get valuable insights and data. Sellers spend most of their time in the CRM; it's where they access the data they need to have engaging conversations with buyers. But the seller can only be as good as the quality of the data they are provided with, which is a struggle many sales organizations face even in the light of increased sales automation and an ever-growing technology stack.

In our State of B2B Sales survey we identified two pain points that are hindering the sellers' effectiveness due to the constraints and struggles their CRM poses.

In this section you will find:

- How to make the most of time-consuming CRM data entry

- Why insufficient data hygiene is costing companies money

How to Make the Most of Time-Consuming CRM Data Entry

Your organization's CRM is a vital tool for creating personalized interactions with customers and improving sales. It helps businesses learn about their prospects and anticipate their needs, select the correct recipients for promotions and new products, and improve customer satisfaction. Additionally, CRMs are crucial for reporting and forecasting purposes being the one true source of data for estimating conversion rates, pipeline, and net new revenue generated to name a few of the KPIs the top leadership team is reporting and analyzing on a continuous basis.

We expect the adoption of CRM systems to increase even further in the future, as **69%** of Sales leaders stated in our survey that they are planning or considering investing in technology for qualifying prospects.

However, it can be hard and time-consuming to keep the system up to date. A study conducted by **XANT** found that sellers spend a surprising amount (17.9%) of their time on their CRM, and a total of as much as **63%** on sales technology, with e-mails taking the most time.

The high amount of time spent within the CRM is mainly caused by the lack of automation, which leaves sellers with a lot of manual tasks. Entering data manually is not just a waste of time that would be better spent selling or researching, but also increases the possibility of errors and duplicate data, thereby leading to poor data hygiene.

The top considerations to assess your CRM data entry potential in 2023:

- How much time do sellers in your organization spend within the CRM?

- Are there specific guidelines on how and when sellers must enter data into the CRM?

- How much of all data entries by the sales team are currently done manually?

- Are there specific guidelines on how and when sellers must enter data into the CRM?

- Is there a clear quality difference between manual and automated entries? If yes, how can the quality be increased across data entries?

69% **of Sales leaders are planning to invest in prospecting technology**

Why Insufficient Data Hygiene Is Costing Companies Money

Our study found that **24%** of sales professionals do **not** manage to get reliable and consistent meeting data or insights into their CRM system. This creates a big blind spot as insights into the buyer behavior are missing as well as insights into the seller's activities, which leaves the sales function and leadership with a lot of open questions.

Additionally, LinkedIn reported in a recent **B2B sales study** that **45%** of sellers say their biggest challenge is incomplete data. When sellers are provided with incomplete data both by other sellers within the organization and by other departments, their effectiveness is affected negatively, leading to time inefficiencies, lower conversion rates and lower pipeline contribution.

The top considerations to assess your data hygiene potential in 2023:

- How often do sellers experience incomplete records in your organization?

- What is the source of the incomplete records?

- How much time do sellers need to spend completing and cleaning records daily within your organization?

**24%** **of sellers fail to get reliable meeting data into their CRM**

How do you increase data hygiene and CRM data entry in 2023?

Our survey shows that 61% of Sales leaders are planning or considering the automation of their CRM software in 2023.

According to **McKinsey,** "early adopters of sales automation consistently report increases in customer-facing time, higher customer satisfaction, efficiency improvements of 10 to 15 percent, and sales uplift potential of up to 10 percent." This points to the fact that sales automation to your CRM data holds a high optimization potential to relieve sellers of a lot of time-consuming manual tasks, which increases the data hygiene within your CRM and makes reporting and forecasting more reliable, something that is of the highest importance to leadership.

Sales enablement platforms, such as Prezentor, offer the possibility of integration with key CRM systems, enabling companies to collect and input customer data automatically in the software, thus saving time and ensuring the accuracy of data. Automated CRM data entry merges duplicate data into one record, preventing the contact from receiving mixed messages or the same message twice.

The productivity of salespeople increases, as they have more time to focus on what they do best: selling.
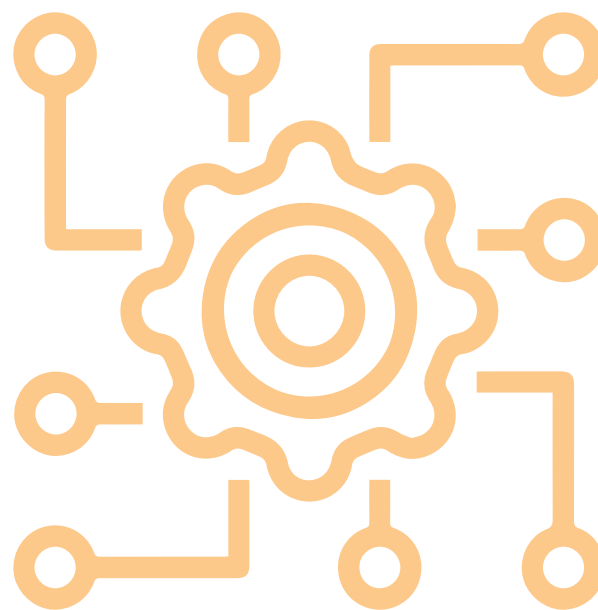
61% of Sales leaders are planning to automate their CRM software in 2023

Why Sales Onboarding Is Key to Shorten the Sales Cycle

Sales training and onboarding should play a vital role in any company's strategy as sellers need to convey subject matter and industry expertise, but especially junior sellers don't have that expertise yet. Due to the recent pandemic time and increase in remote work, companies currently invest a lot of money in sales training technology and onboarding flows. However, if not done right, the ROI of sales training can be disappointing.

In our State of B2B Sales survey we identified two pain points that are hindering the sellers' effectiveness due to the constraints of the sales training and onboarding they receive, both when they first start at an organization and when they are working for an organization long-term.

In this section you will find:

- How to shorten sellers' onboarding times

- How to prevent performance fluctuations through sales training

How to shorten sellers' onboarding times

Onboarding is often conducted as a one-off session that requires newly hired sellers to absorb a large amount of information in a limited amount of time. Yet studies indicate that participants in traditional training forget **more than 80%** of the information they were taught within 90 days.

To increase retention and effectiveness, companies should offer on-going training and coaching, and provide additional materials that support the learning process.

Our survey found that **40%** of companies face long ramp up and onboarding times. This, in turn, slows down the sales process and prevents the sales team from reaching their goals. In fact, **40%** of those interviewed in our study complained about longer sales cycles.

Slow sales cycles consume time and company resources and increase the risk that competitors will steal your prospect by being able to close the deal faster. This will become an even bigger threat to sales growth in 2023 due to an increased pressure sellers face and the strong competition for buyers' attention.
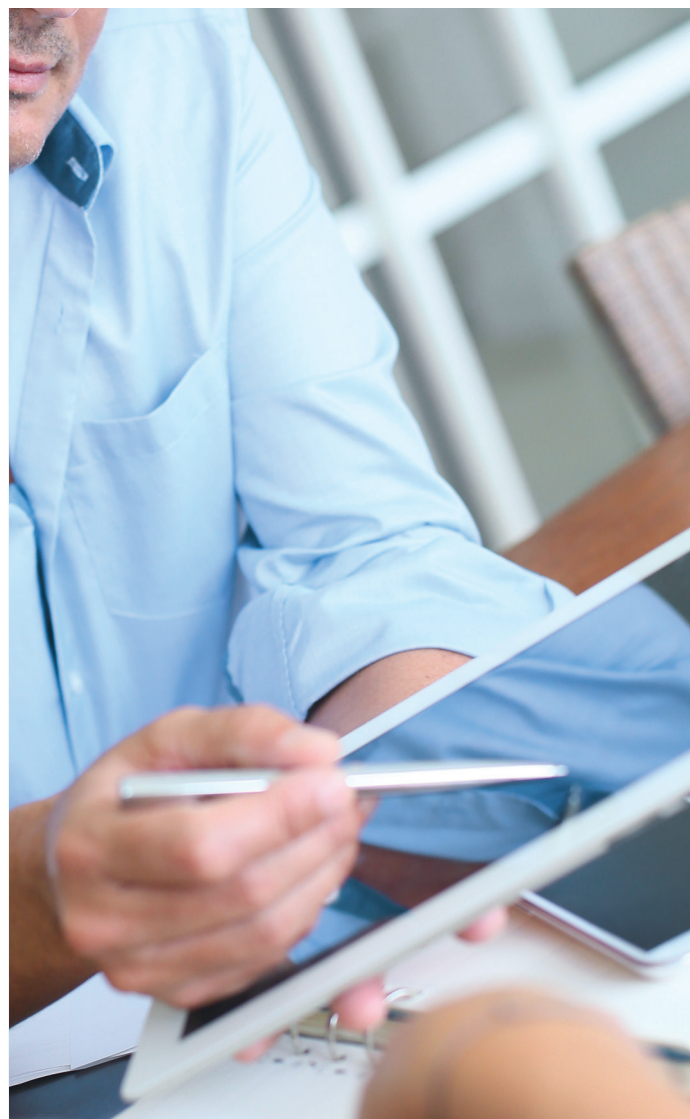
40% of sales teams face long onboarding times

A **strong** onboarding process can shorten the **onboarding time** by 2 months

On average it takes at least 10 months for new sellers to achieve full productivity, but organizations with a strong onboarding process can shorten the onboarding time **by about 2 months.**

Top considerations to assess your Sales onboarding potential in 2023:

- What is the setup of your current sales onboarding?

- How often are follow-up tests and learnings provided after the onboarding has finished?

- How long is the average onboarding time until a seller achieves full productivity?

- Does the onboarding use a variety of learning methods? If yes, in what time frame are these reported?

How to Prevent Performance Fluctuations Through Sales Training

30% of our respondents also reported a lack of consistency in the performance of their salesforce, with only having a small percentage of top performers. Additionally, **30%** of sales leaders struggle to keep their sellers educated.

While routines can make processes more efficient, they also lead to a decrease in innovation and creativity, which impacts the sellers' performance throughout the course of their activities. Therefore, sales leaders must ensure that best practices are established throughout the sales organizations, which are adjusted and optimized continuously.

The good news is that **80%** of Sales leaders answered in our study that they were **looking at or considering** investing in Sales training in 2023, stressing the importance and potential of sustainable sales training on the performance of sellers and the sales effectiveness in general.

Top considerations to assess your sellers' performance potential in 2023:

- How is the performance of your sales team split?

- What initiatives are there to activate sellers' learning potential?

- What are negative routines that sellers adopted?

- Which best practices would help sellers perform better?

30% of sales leaders struggle to keep their sellers educated

How do you improve sales training in 2023?

In order to ensure that your sales organization is trained properly and keeps up to date with best practices, processes and trends, sales training must be a consistent priority instead of a one-off certificate or program. Continuous learning, and recurring training ensure that the full sales function stays informed and educated, which increases effectiveness and productivity.

The easiest way to transition towards a continuous sales training program is by implementing a sales enablement platform. Such platforms, like Prezentor, offer a standardized onboarding process, that makes learning quick and easy for your entire sales function.

Through the right platform, salespeople can access training videos and materials quickly and easily at any time, so they can learn everything there is to know at their own pace. A combination of modern learning resources with traditional training, videos and apps can improve the learning process: when someone hears information, they remember only 10% of it, while with visual aids retention **increases to 65%.**

Additionally, thanks to behavioral data tracking, coaches can easily see how and where the individual sellers can improve, so they can provide personalized training.
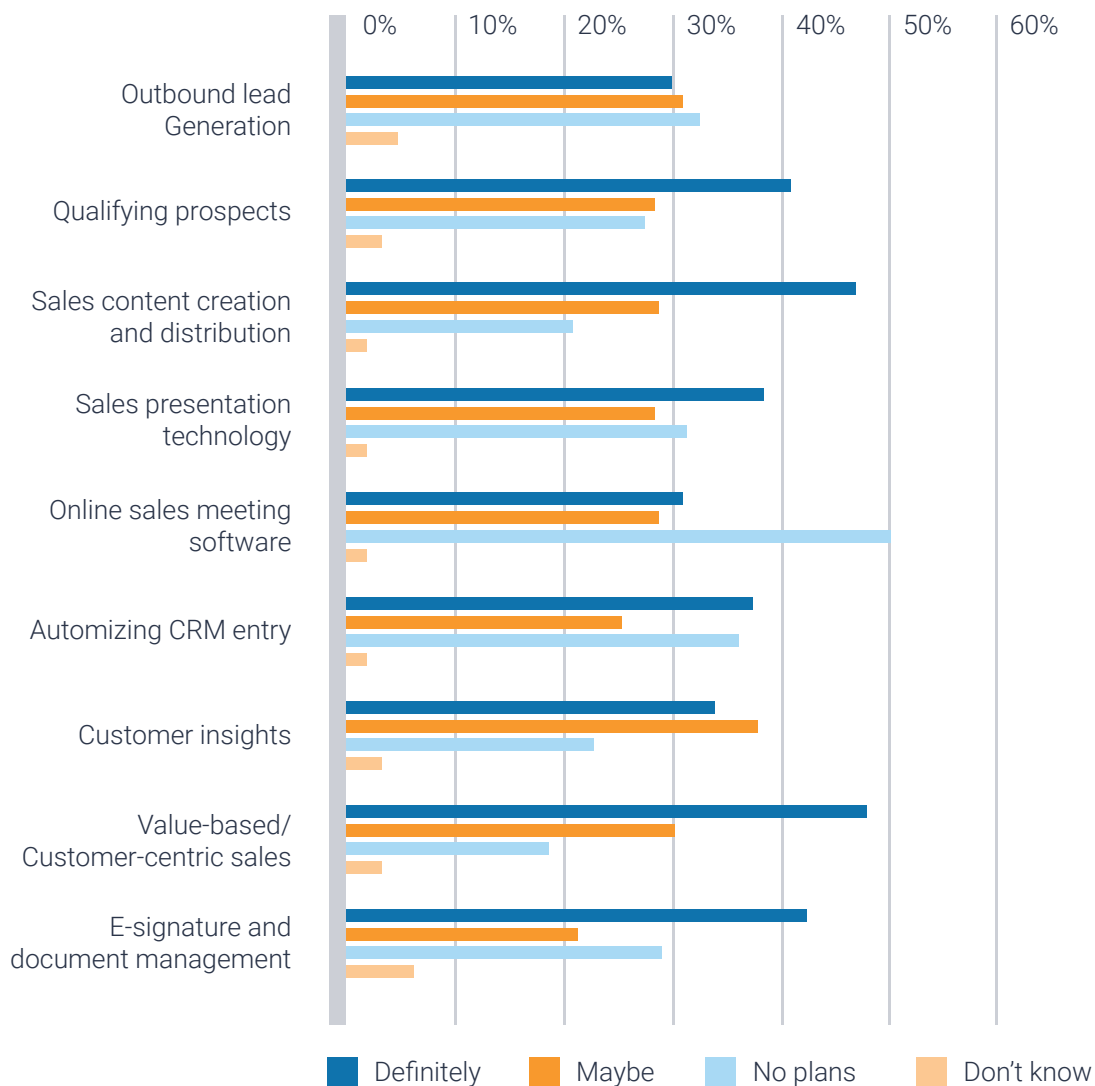
80% of Sales leaders plan on investing in sales training in 2023

Areas of adoption of new technology in 2023

Categories (top to bottom):
- Outbound lead Generation
- Qualifying prospects
- Sales content creation and distribution
- Sales presentation technology
- Online sales meeting software
- Automizing CRM entry
- Customer insights
- Value-based/ Customer-centric sales
- E-signature and document management

Legend:
- Definitely
- Maybe
- No plans
- Don't know

Highlights

76% are planning on or considering investing in sales content creation and distribution

76% are planning on or considering investing in value-based / customer-centric sales

69% are planning on or considering investing in prospect qualifying software

66% are planning on or considering investing in sales presentation technology

61% are planning on or considering investing in automating CRM entry

Sales enablement: Untapped potential to increase sales in 2023

A research by the McKinsey Global Institute indicates that approximately **one third** of sales-related activities can be automated with today's technology but, despite this potential, only one in four companies has automated at least one sales process. B2B companies need to step-up their game and keep up with digitalization if they want to remain competitive in a fast-changing sales environment and meet the ever-increasing customers' expectations.

The findings from our survey show that Sales leaders recognize the importance of adopting new technologies in order to engage their potential buyers, communicate value, and close deals faster. The majority of our respondents indicated that they are planning or considering adopting new technologies in several areas, such as content creation and distribution, customer-centric sales, prospects qualifying, sales presentations, CRM automation, and so on.

Sales enablement adoption has already increased by **343%** over the last five years, and we expect this trend to continue in 2023 as companies look for new solutions to boost their sales.

Over 72% of our respondents are already familiar with – or have at least heard of – **Sales enablement.**

The State of B2B Sales Survey

We have interviewed over 100 Sales Leaders in midsize to enterprise companies across 6 countries: Denmark, Norway, Sweden, Finland, The Netherlands and the United Kingdom. The goal of the interviews was to uncover the main challenges they face in this changing environment and to gain more insights into what strategies they plan to adopt in order to grow their sales in 2023.

This report gives sellers and sales leaders an overview of the top 4 challenges sales teams face in 2023 and considerations to assess the potential for your own organization for the coming financial year. Additionally, you will find recommendations on how to turn the challenges most organizations face into advantages for your own team to achieve your 2023 sales targets.

Prezentor - The sales enablement tool you have been waiting for

Prezentor is committed to helping sellers overcome their daily challenges and boost their sales thanks to our cutting-edge technology including:

- Seamless sales content management where sellers can find all sales material in one place

- Buyer insights through shareable links, so that sellers always know when and how the buyer interacts with their materials

- Engaging sales presentations with dynamic visuals which help sellers increase the buyer engagement by 80%

- Economic impact calculators that enable sellers to communicate value personalized to the buyer

- CRM integration and automation that cut the time spent on CRM entry before, during, and after the meeting

- Easy-to-implement sales onboarding to make training more effective, and ramping up faster

You want to see if Prezentor can help you achieve your 2023 targets? **Book a guided demo** with one of our sales experts today and find out.

prezentor.

THANK YOU

About Prezentor

Prezentor is the all-in-one sales enablement tool that saves sellers up to 75% of their preparation time. Prezentor gathers all your sales content in one place, and uses smart workflows to optimize seller performance. Our mission is to align sales and marketing with the sales enablement tool that does it all — intelligent presentations and insights that bring companies closer to their customers. Prezentor's interactive presentations automatically gather relevant information about a buyer and a seller before, during and after sales meetings. The sales enablement platform closes the data gap at the end of the sales funnel, creating more intelligent organisations, and more effective sales and marketing professionals.

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