

STATE OF B2B SALES IN 2023

In the last 3 months of 2022, 500 Tech companies laid off 100,000 employees, a trend that profoundly impacted the sales sector by reducing potential business opportunities, increasing market competition for remaining jobs, and creating an environment of uncertainty and job insecurity for sales professionals.



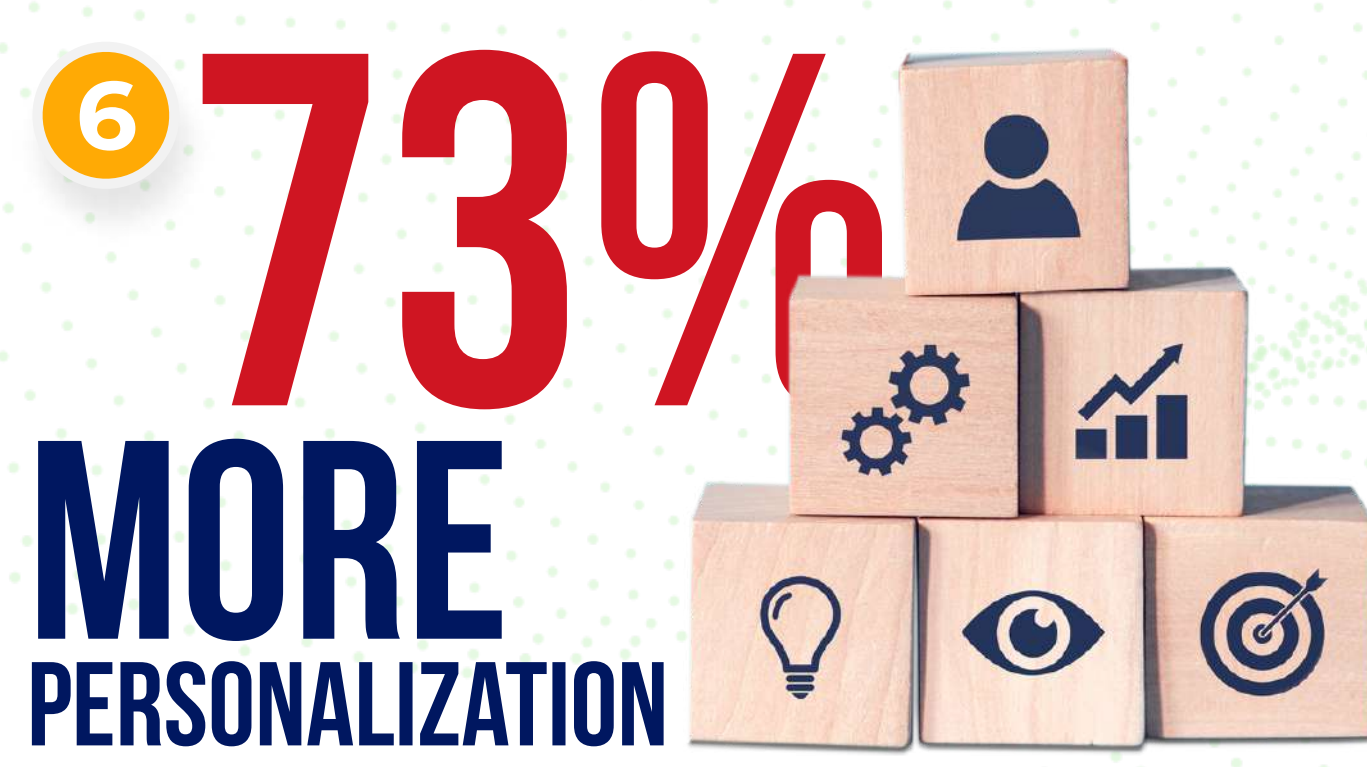
Sales' Attrition rates were 3x higher than other departments, indicating a severe retention crisis in the sales industry that resulted in disrupted team dynamics, lost expertise, and a constant need for recruitment and training, which further strained resources and hampered long-term growth strategies.

Turnover rate for sales positions was 35% per year, reflecting a deeply unstable work environment where constant churn led to lost productivity, diminished team cohesion, and the continual challenge of replacing experienced staff, thereby straining resources and morale.



It took 6 months and countless wasted leads for a new sales rep to become productive, highlighting inefficiencies in training and onboarding processes that led to significant revenue losses and missed opportunities as new hires struggled to reach their full potential in a competitive sales landscape.

94% of B2B purchasing decisions were made by buying groups of 12 or more decision makers, complicating the sales process with the need to address a diverse array of concerns and preferences, prolonging decision times, and making it increasingly difficult to secure consensus and close deals.



73% of Buyers expected more personalization in B2B sales, setting a high bar for sales teams who had to invest considerable time and resources in understanding and meeting the specific needs of each client, a shift that was resource-intensive and challenging to scale effectively.

B2B buyers spent only 5% of their buying journey with sales reps, indicating a significant disconnect between buyers and sellers and underscoring the need for sales strategies to adapt to changing buyer behaviors and find new ways to engage effectively and influentially.



67% of B2B buyers had already made up their mind before they met a sales rep, suggesting that the traditional role of sales was diminishing and that sales teams had to find new ways to influence and add value earlier in the buying process to remain relevant and effective.

87% of deals were lost because buyers found sellers ill-prepared, pointing to a critical need for improved sales training and preparation, as the high rate of lost deals due to lack of preparedness reflected poorly on sales teams' capabilities and adaptability in a competitive market.



39% of deals were stalled in the final stages of the pipeline because of lack of consensus among buyers, reflecting the complex dynamics of modern purchasing decisions and the challenge for sales teams to navigate and align diverse buyer interests to close deals successfully.

72% of buyers didn't want to meet sellers during their buying journey, emphasizing a growing preference for digital and self-service channels over traditional sales interactions, challenging sales professionals to redefine their roles and adapt to new modes of buyer engagement.



72% of buyers didn't want to meet sellers during their buying journey, emphasizing a growing preference for digital and self-service channels over traditional sales interactions, challenging sales professionals to redefine their roles and adapt to new modes of buyer engagement.