



# B2B Prospecting Challenges From the Front Lines



A research study conducted with

**SellingPower**

# B2B Prospecting Challenges

## From the Front Lines

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## Challenges of Prospecting

No one really likes to prospect. According to HubSpot Research, more than 40% of sales people say prospecting is the most difficult part of their job. Yet, everyone knows it is necessary to succeed in sales.

At ValueSelling Associates, our goal with this survey is to uncover the challenges of prospecting, so that sales organizations can develop the skills to connect with and engage prospects more effectively.

We partnered with Selling Power, a multi-channel media company that produces Selling Power magazine, to conduct the survey across a wide variety of sales roles.

An executive summary of our findings with key insights follows.

You'll also see – question by question – how the sales professionals view the challenges of prospecting.

At the end of this report, we offer some recommendations for more efficient and effective sales prospecting so that your sales teams can be more successful.

If you have any questions on this survey, or would like to learn more, please contact us:

+1 858-759-3565

[info@valueselling.com](mailto:info@valueselling.com)

Keep up to date with the latest information on our simple and effective process-based approach to sales performance improvement:

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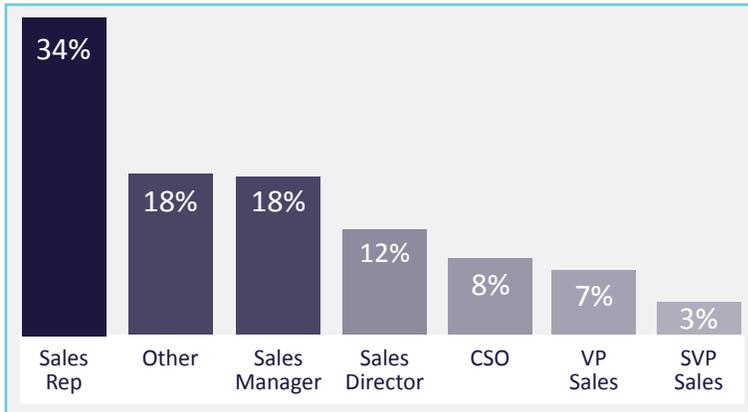


## Executive Summary

- One out of two B2B sales reps fear making cold calls.
- The number one challenge that salespeople face when trying to set up an initial meeting is reaching the prospect.
- By a wide margin, the most effective method of reaching prospects was client referrals followed by cold calls.
- The three most important skills necessary for connecting with new prospects, were reported as:
  - 1) doing research to identify target prospects who are decision makers
  - 2) getting an introduction via referral
  - 3) face-to-face networking
- Respondents feel that many of their peers are good, very good, or excellent at the #1 skill: doing research to identify target prospects.
- Consistently making cold calls was the skill that scored the lowest with 25% of average reps marked as poor.
- More than half (54%) of initial meetings required more than five touch points to secure the meeting.
- Organization, consistency, and persistence are foundational skills for effective prospecting.
- Reps are not spending enough time on prospecting. Only 18% of sales reps spent nine hours or more on prospecting each week.
- Repeated, incremental training on prospecting and setting up initial meetings is essential for success.

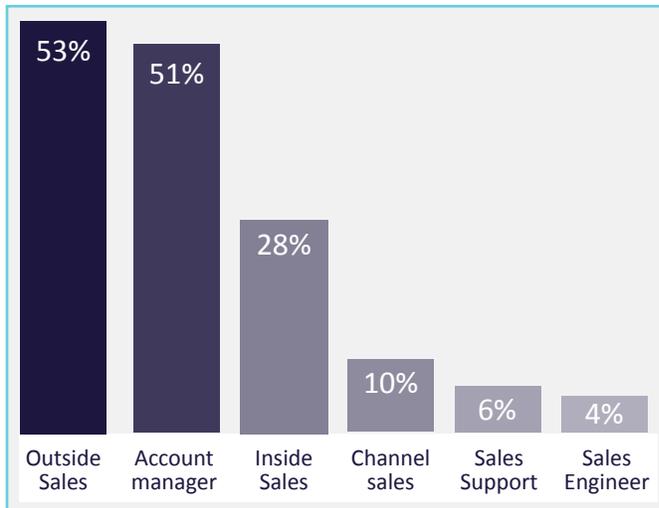
## Introduction

Selling Power conducted a survey of 160 sales professionals on behalf of ValueSelling Associates. The survey was completed in the Summer of 2018.



**Figure 1. Sales Roles Represented**

Since the survey focuses on prospecting and setting up an initial meeting, we also asked who in the respondent’s organization is responsible for setting up the initial meeting. As shown in Figure 2, typically, an outside sales rep or account executive/manager has this responsibility.



**Figure 2. Role Responsible for Setting Initial Meeting**

Note: Responses total greater than 100%, because respondents were instructed to select all that applied.

## What are the biggest challenges your team faces in securing an initial meeting?

The number one challenge that salespeople face when trying to set up an initial meeting is reaching the prospect. Survey respondents were asked to select the top three challenges their teams faced in securing an initial meeting with a prospect (for either a phone or in-person meeting), these reasons were ranked by priority.

Nearly 6 in 10 respondents stated that getting the prospect to respond was the biggest challenge (59%), followed by access to the real decision maker (46%), finding the correct contact person in the company (32%), and getting a referral or introduction (25%).

Other challenges are more logistical and administrative, including: getting accurate contact information, finding a mutually convenient time on the prospect’s calendar, and coordinating an initial conversation with multiple team members.

At ValueSelling Associates, we continually emphasize the importance of connecting with decision makers and influencers, as well as negotiating with gatekeepers for access to executives. By using proven tools, such as the Qualified Prospect Formula™, reps develop consistency and maintain rigor in assessing whether an opportunity in the pipeline is a qualified lead. In our experience, reps who have not received buy-in from the economic decision maker, the Power Person, do not have a qualified lead.

**Figure 3. Challenges in Securing an Initial Meeting**

Rank	Item	Score
1	Getting the prospects to respond (whether by phone, email, etc.)	228
2	Accessing the decision maker	136
3	Finding the correct contact person in the company	113
4	Getting a referral or an introduction	62
5	Getting accurate contact information	44
6	Finding a mutually convenient time on the prospect’s calendar	21
7	Coordinating an initial conversation with multiple team members	20

Note: Respondents were instructed to select the top three and rank by priority.

## What do you think are the most effective methods for reaching new prospects?

Client referrals was the number one answer by a wide margin, with 77% of respondents choosing this as an effective method.

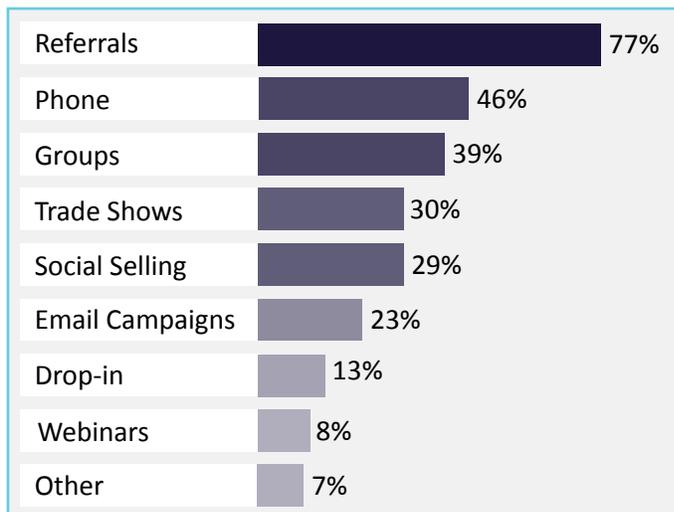
Second, the respondents thought that cold calls by sales reps were effective, at 46%. Yet, dropping in without a scheduled meeting was not seen as an effective tactic (13%).

The next three most popular responses were all related to visibility – being active in groups, both professional and personal (39%), exhibiting at trade shows and conferences (30%), and social engagement by sales reps (28%).

Email campaigns (23%) and webinars and online events (8%) were not seen as overly effective.

The responses echo findings from ValueSelling clients around the world, which show the most effective way to reach prospects involves a multi-channel approach that includes phone, email, social, events, groups (both professional and personal) and networking.

**Figure 4. The Most Effective Methods for Reaching Prospects**



Note: Responses total greater than 100%, because respondents were instructed to select up to three choices.

## What are the most important skills a rep needs to connect with new prospects?

When asked to select the three most important skills necessary for connecting with new prospects, the top response was: doing research to identify target prospects who are decision makers (63%). This is interesting because many sales reps tend to jump right into outreach, rather than take the time to conduct relevant research on prospects. The next most important skills were identified as getting an introduction via referral (61%); and face-to-face networking (48%).

In addition, over one-third of respondents chose: consistently making cold calls, and leveraging content to establish credibility as the most important skills.

Other responses centered around communication skills, such as: sending compelling email messages; social networking; leaving compelling voicemail messages; and calendar management for scheduled call blocks.

While technology has enabled automated dialing and specific contact data, we have found that the highest performing reps are the ones who do their homework into the individual, company, and industry that they are calling on. Yet, research from Blender shows 82% of B2B buyers think sales reps are unprepared.

**Figure 5. Most Important Skills for Connecting with New Prospects**

Rank	Item	Score
1	Doing research to identify target prospects who are decision makers	254
2	Getting an introduction via referral	204
3	Face to face networking	149
4	Consistently making cold calls	103
5	Leveraging content for credibility	59
6	Sending compelling email messages	47
7	Social networking	42
8	Leaving compelling voicemail messages	32
9	Calendar management	30

Note: Respondents were instructed to select the top three and rank by priority.

## How good is your average rep at those skills?

In respect to the skills identified above, respondents were asked how good their average sales representative is at executing those skills. Most reps mark their peers as “good” or “fair” across the board for these skills.

- Doing research to identify target prospects
- Getting an introduction via referral
- Face-to-face networking

Other areas of relatively high expertise were leveraging content to establish credibility, and social networking.

The skill that scored lowest was consistently making cold calls, where 25% of average reps were marked as poor. Interestingly, the respondents also thought cold calling was one of the most effective tactics.

In a separate question, the respondents were asked to rate themselves. As may be expected, most reps rated themselves better than the average rep at each of these skills. The highest ranking was for doing research to identify target prospects where the 39% of the respondents considered themselves excellent, and 41% very good.

The responses show that prospecting, whether conducted by phone, in person or virtually, involves proper planning. Even as sales organizations assess the merits of AI and automation, ultimately, success in sales requires a human connection.

These detailed charts show how respondents rated the average rep in these critical prospecting skills.

**Figure 7a. How the Average Rep Rates in Critical Skills (total count)**

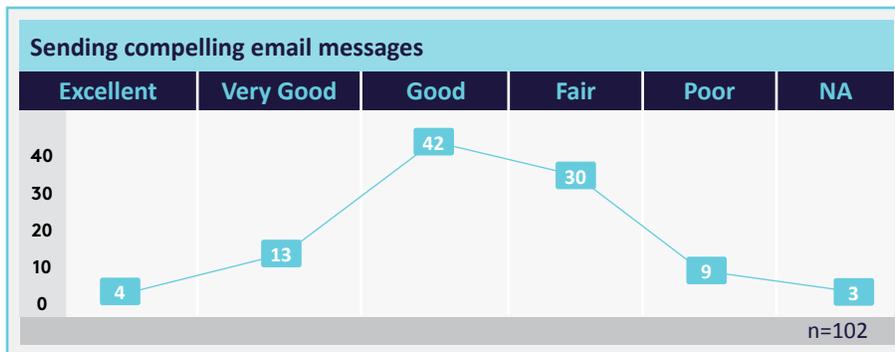
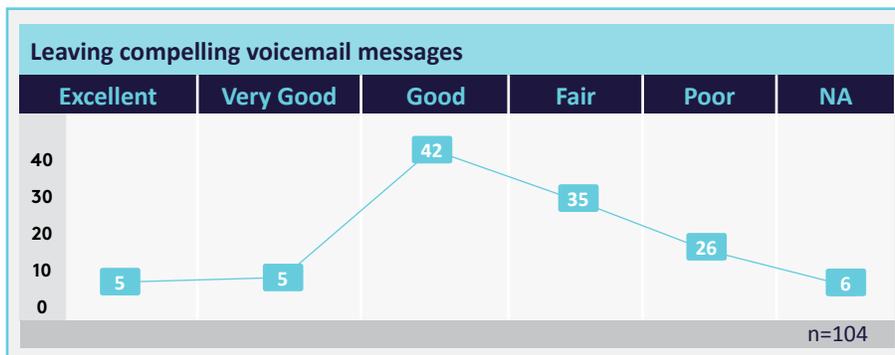
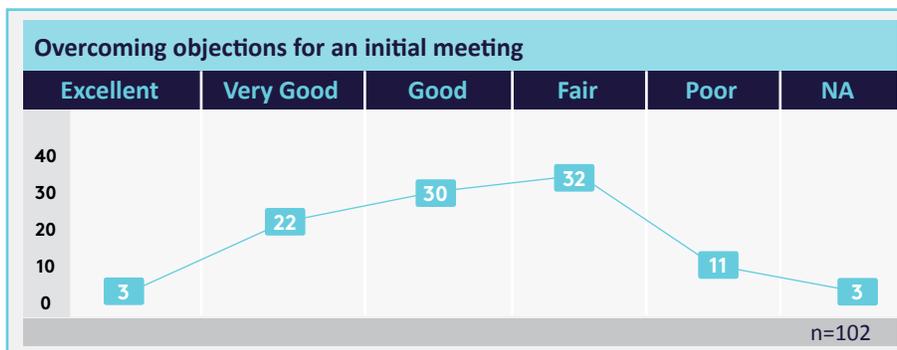
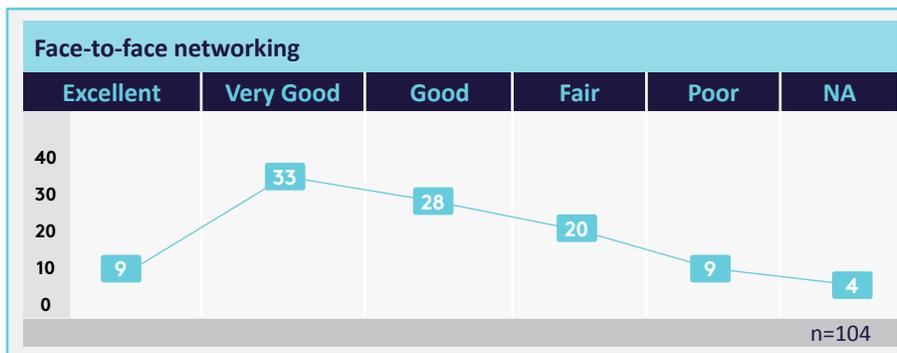


Figure 7b. How the Average Rep Rates in Critical Skills (total count)



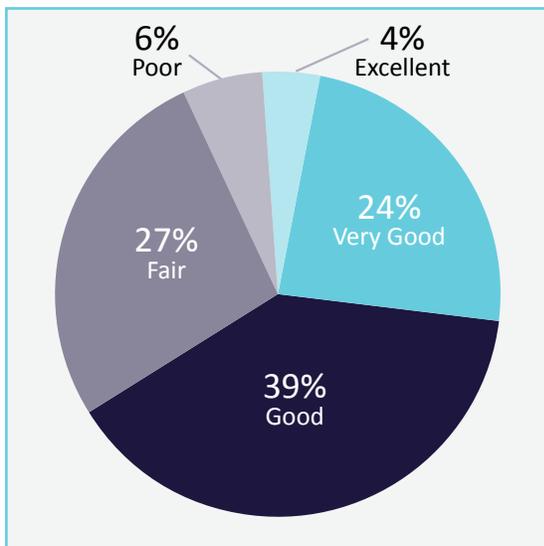
## Overall, how would you rate your sales reps' ability in securing an initial meeting with decision makers?

Only 4% of respondents rate their reps as excellent at securing an initial meeting with decision makers. Since this skill is critical in prospecting, excellence should be the goal. 63% of reps were ranked good or very good at this skill, but a disappointing 33% were marked fair or poor.

Again, when reps were ranking their own responses, the picture was a bit rosier, with 85% ranking themselves good, very good, or excellent.

At ValueSelling, we believe that more meetings lead to more opportunities. In fact, research shows that an average cold calling campaign will lead to 1% to 3% of qualified leads. Sales reps can increase these odds dramatically by creating concise, motivating messages that engage prospects and make them want to know more. Developing and skillfully executing effective, tailored communications campaigns results in more opportunities, more meetings and more closed deals.

**Figure 8. How Would You Rate Your Sales Reps' Ability in Securing an Initial Meeting?**



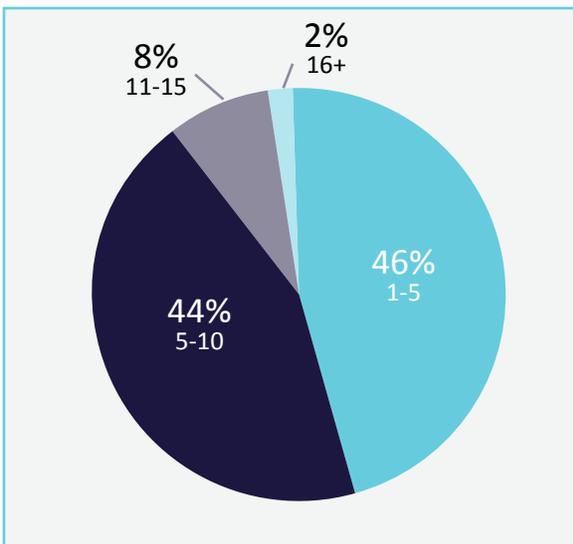
## On average, how many attempts using multiple touch points (phone, email, social, etc.) does it take to get an initial meeting?

Tenacity and determination are necessary skills in sales.

Overall, 54% of initial meetings require more than five touch points to set up. Fewer than half (46%) of initial meetings are booked with five or fewer touch points. Another 44% require six to ten touches to set up that initial meeting, and 10% require 11 or more.

Buyers are busy. And more important, they do their own research as they consider various vendors. The latest cold call statistics say it takes up to eight emails to get a response and more than 11 phone calls to connect. And 55% of B2B buyers search for information on social media (Source: Blender). IDC reports that 73% of executives prefer to work with sales professionals referred by someone they know. These statistics prove the value of a multi-channel, cadence-based approach to prospecting.

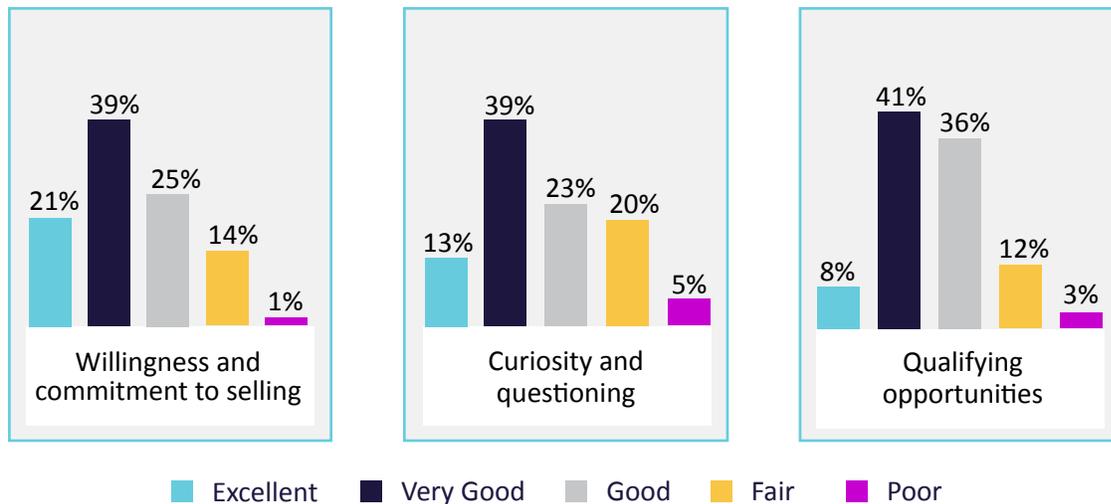
**Figure 9. On Average, the Number of Attempts It Takes to Get an Initial Meeting**



## How would you rate your sales reps in the following selling qualities?

When respondents were asked to rate their sales reps on a number of different qualities, the top three responses (rated Excellent, Very good or Good) were:

**Figure 10. Top Three Selling Qualities**



High-performers in sales show a commitment in working the entire sales process every day. They exhibit a natural curiosity in targeted buyers, businesses and industries. And they consistently qualify opportunities to minimize time chasing those that will never close.

The areas where the sales reps were viewed as least effective included forecasting, skills with sales systems and processes, and productive time management.

The survey responses shine a light on what remains one of the most challenging aspects of sales—forecast accuracy. According to SiriusDecisions, only 10% of companies can get within +/- 5% accuracy for a 90-day forecast. Given the pressure for sales leaders to provide executive management, board members, and investors with monthly and quarterly revenue projections, such a low accuracy rate reflects poorly on an organization’s ability to meet its growth targets.

Given the inclusion of AI and numerous applications within an organization’s technology stack, it is no wonder that reps rate low on this skill set. The terms are endless: sales asset management, sales enablement platforms, marketing/content management, CRM, SFA, etc. As sales technology vendors merge or fold, the marketplace will continue to evolve in an effort to enhance productivity.

SiriusDecisions reports that 65% of sales leaders say their top challenge is reps spend too much time not selling. At ValueSelling Associates, we see sales productivity improve when the sales team adopts a common language and sales methodology. Best practices show that when this is expanded to the entire enterprise, a company reaps the benefits of faster onboarding, higher win rates, and increased sales productivity.

Figure 11a. Rating Sales Reps on Selling Qualities (total count)

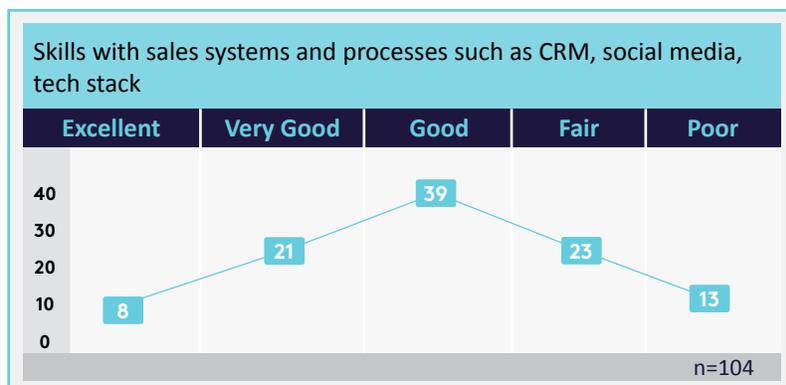
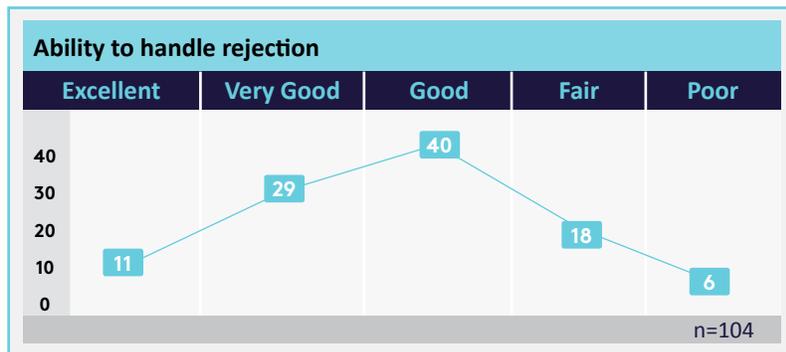


Figure 11b. Rating Sales Reps on Selling Qualities (total count)



## What are the greatest challenges your team faces when planning for and executing outbound prospecting?

The top five answers selected were:

1. Being organized and consistent with their outreach efforts. (60%)
2. Giving up too easily when cold calling. (53%)
3. Fear of picking up the phone and making calls. (48%)
4. Finding and accessing the right decision maker. (42%)
5. Unskilled at using social media for prospecting. (38%)

Note: Responses total greater than 100%, because respondents were instructed to select all that applied.

Organization, consistency, and persistence are essential for effective prospecting. However, these are skills that often don't come naturally to action-oriented sales professionals, and therefore, must be taught.

In addition, it is interesting to note that picking up the phone to make calls is the third biggest challenge. As more millennials become sales professionals, digital and social media communication is the norm, rather than talking on the phone, yet phone contact is still essential. It is also important to note that using social media in a professional environment is very different than with friends. When communicating with prospects, conveying credibility and authenticity is required.

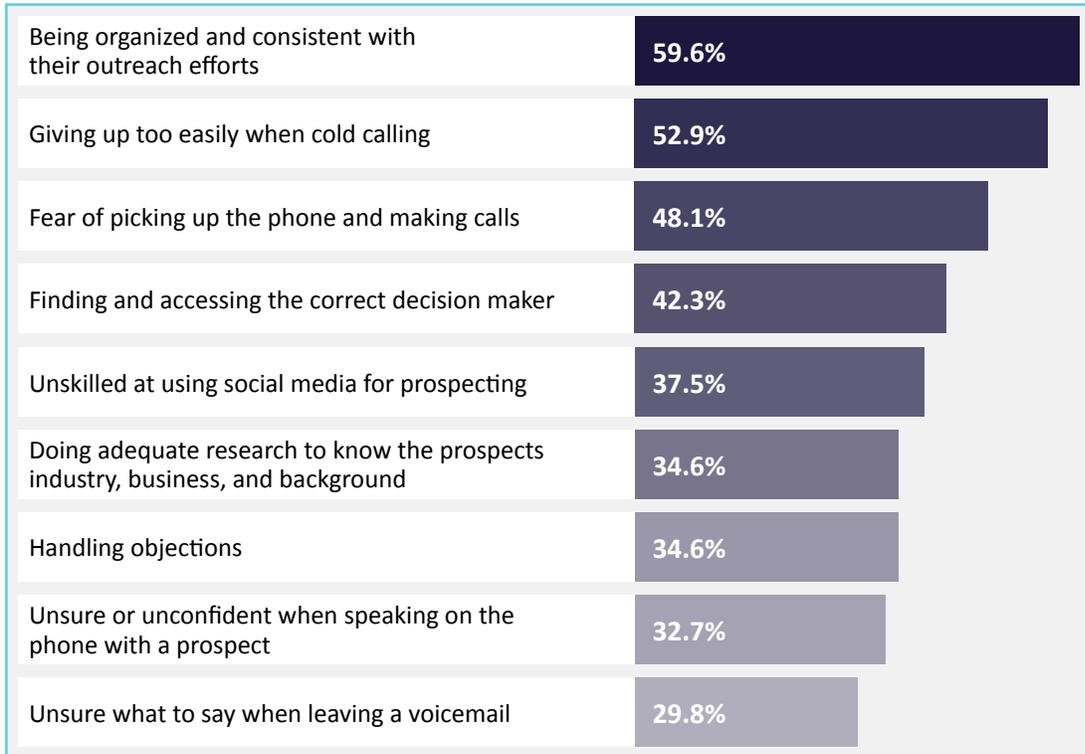
Prospecting is the key to increasing opportunities within the sales funnel. However, consistency, persistence, and confidence are all required to be stellar at prospecting.

Too often, people want to complete the easy, fun, and quick tasks on their daily 'to do' list. We have found that commitment to prospecting on a daily basis—literally blocking out time on one's calendar—supports a more consistent prospecting cadence.

Since it can be difficult to reach targeted prospects, we are proponents of a concept we call "respectful persistence." That requires spacing your outreach in a manner that is consistent, yet not annoying. By communicating through multiple channels, ranging from phone, email and social media to events and networking, sales reps have a greater chance of making a connection and, hopefully, setting an initial meeting.

Although companies are increasing the numbers within Sales Development Rep (SDR) and Business Development Rep (BDR) teams, it is critical that these sales reps be given the skills to conduct quick and effective research, tailor messages appropriately, and create a cadence-based approach to reaching prospects via multiple avenues.

**Figure 12. Biggest Challenges to Outbound Prospecting**



Note: Responses total greater than 100%, because respondents were instructed to select all that applied.

## How much time per week is spent on prospecting?

This question was asked in two ways – one for the respondent to report what they thought the average rep spent, and another based on how much time the sales rep spent on prospecting. The differences in the answers were striking.

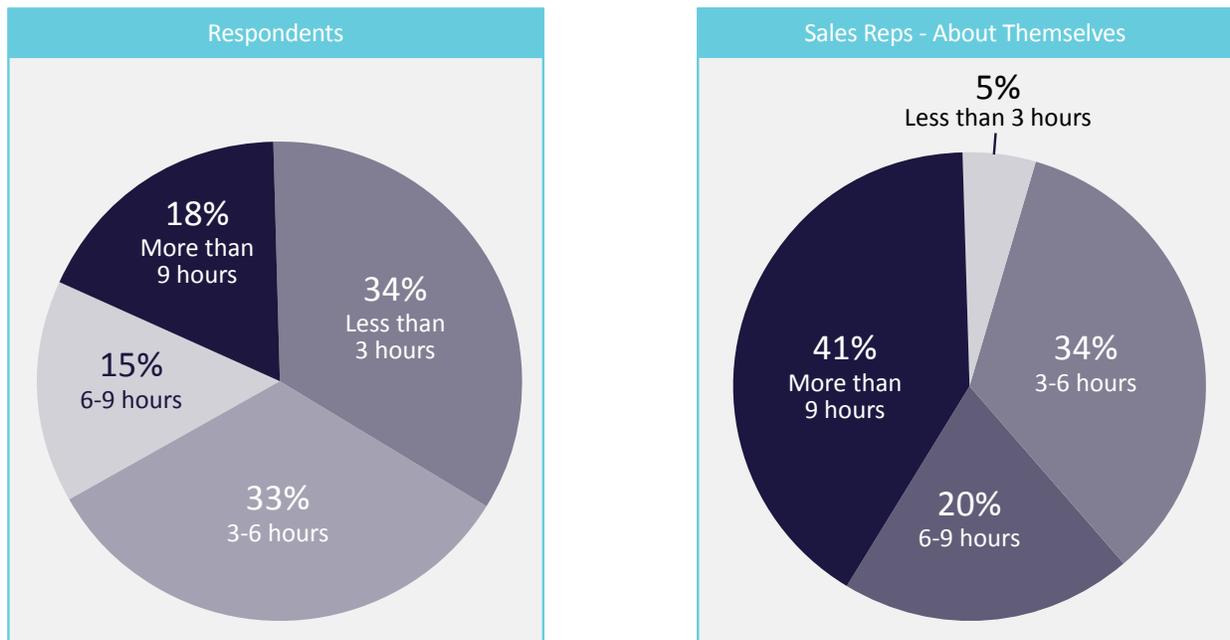
From the stats on the average rep, it is clear that not nearly enough time is spent on prospecting.

Respondents thought that one-third of reps are spending less than 3 hours per week prospecting, and one-third are spending 3-6 hours per week prospecting. They believe only 18% of reps spent more than 9 hours per week prospecting

But, that picture shifts when sales reps were asked to report on themselves – 41% of sales reps said that they spent more than 9 hours a week on prospecting.

What is the ideal amount of time to prospect? According to ValueSelling clients, the best prospecting results are achieved through dedicated blocks of time every day during which the sales rep focuses solely on connecting with prospects. Ideally, reps should spend an average of 2 hours per day, or 10 hours per week on proactive prospecting.

**Figure 13. Time spent prospecting per week**



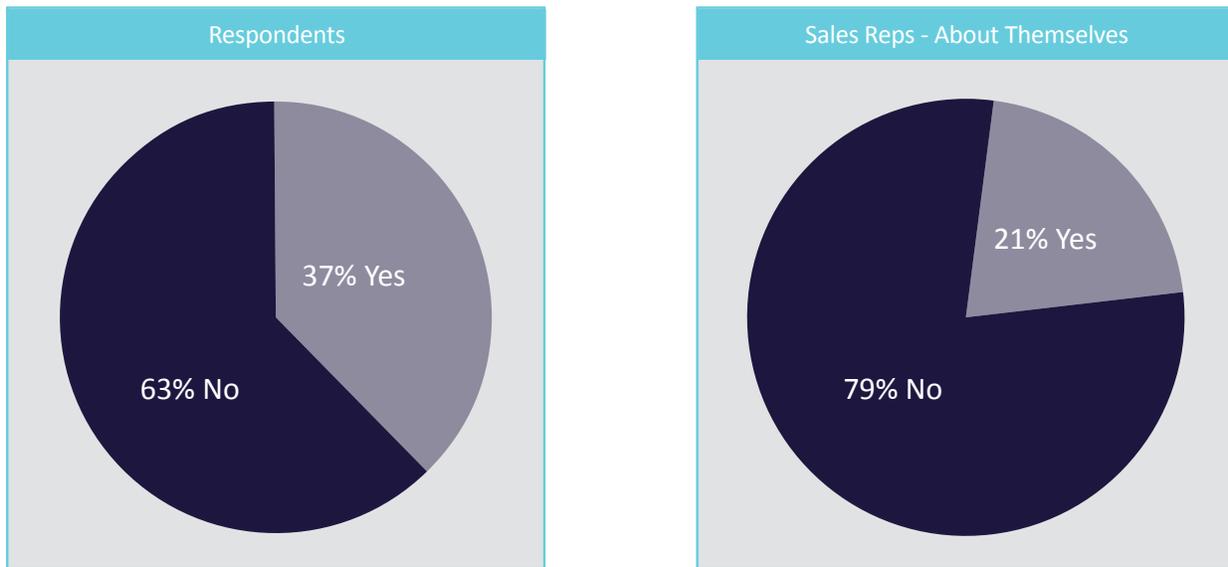
## Do your sales reps have a quota for securing an initial meeting (either on the phone or an in-person meeting)?

The survey respondents said that 38% of their sales reps had a quota for initial meetings, but only 21% of the respondents themselves had such a quota.

Although quotas are often tied to lagging indicators, such as dollar volume of closed business, leading indicators, such as a quota attached to initial meetings, can help hold sales reps accountable to fulfilling this critical step in the sales process.

There is an adage, “what gets measured gets done.” Indeed, when you start to measure performance, you hold yourself and your team responsible for focusing on the most important activities. The best practices of ValueSelling clients around the world show the importance of metrics for both sales reps and managers.

**Figure 14.** Do your sales reps have a quota for securing an initial meeting?

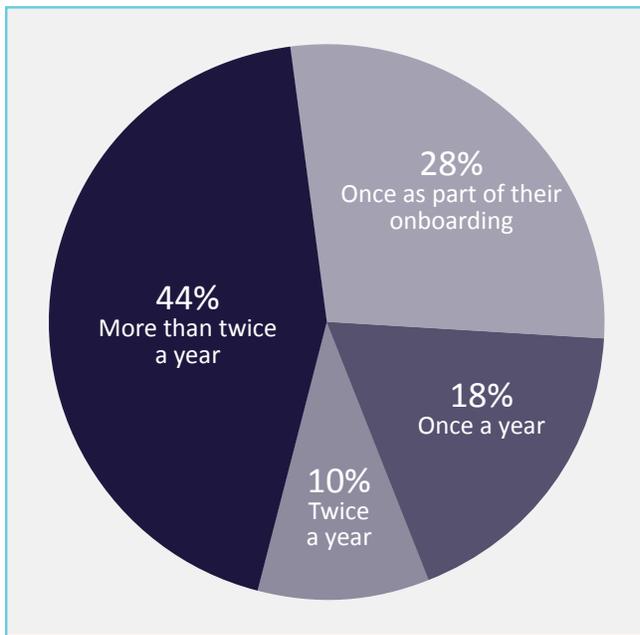


## How often does your organization provide training on outbound prospecting/setting up initial meetings?

Of the 76% of respondents who provide prospecting training from outside vendors, close to half provide training once a year. Unfortunately, “one and done” is the motto for 28% of organizations in terms of providing training on prospecting and setting up initial meetings. Repeated, incremental training (more than twice a year) is recommended, and 44% of organizations are delivering training this frequently.

In the SiriusDecisions 2018 Sales Talent Study, 64% of survey respondents indicated that ongoing sales learning is a top factor in selecting a new employer. In today’s environment, the inflow of sales professionals fails to fill the significant outflow of seasoned sales veterans who are retiring in droves, and organizations of all sizes are having a tough time attracting and retaining top sales talent. Providing ongoing sales training can be a deal clincher for new reps. Continuous learning and development, such as prospecting training, helps to hone prospecting skills, reinvigorate and boost sales rep confidence.

**Figure 15.** How often do you provide training on outbound prospecting?



The goal of this survey was to better understand how sales reps and managers are dealing with the challenge of filling the revenue pipeline. The solution is a double-sided coin. One approach is to increase the number of overall opportunities to yield more wins. Another approach is to qualify each opportunity more carefully, thereby yielding higher win rates. The responses from the survey show the importance of the following issues that support more effective prospecting:

- **Business acumen.** Get the prospect to respond. This requires the rep to pique the prospect's interest and engage them in dialogue as access to the real decision maker is one of the biggest challenges to prospecting.

To engage individuals, whether decision makers, influencers or even gatekeepers, hinges on a sales rep's ability to demonstrate business acumen. You need to know how to approach an executive and what to say. First, conduct efficient research on the prospect, their company and their industry to prepare for a meeting. With that information in hand, the next step is to craft a message that motivates them to make a decision in your favor.

- **Multiple touch points, multiple channels.** The odds of capturing the attention of a prospect increases when employing multiple channels. A multi-channel, cadence-based approach that includes phone, email, social media, events, groups, and networking is proven to increase numbers of meetings set, qualified opportunities, and revenue in the pipeline.

Use "respectful persistence," to space your outreach in a manner that is consistent. This can increase mindshare and keep opportunities "warm" until buyers are ready to talk.

- **Consistency, persistence and confidence.** The top challenges in outbound prospecting relate to consistency, giving up too easily and fear of making calls. Our recommendation is to commit dedicated blocks of time every day for the sales rep to focus solely on calling prospects. Ideally, reps should spend an average of two hours per day or 10 hours per week on proactive prospecting. This ensures daily and weekly consistency and increases confidence when cold calling. Persistence pays off.
- **Measurement.** The best practices of ValueSelling clients around the world demonstrate the importance of metrics for both sales reps and managers, using both leading and lagging indicators. Every team member understands the most important activities and focuses on how their performance will be measured.
- **A continuous learning environment.** Leading organizations are moving away from "one and done" to continuous learning. Sales people must regularly hone their prospecting skills, whether through formal training, micro-learning or coaching. This reinvigorates team enthusiasm for the task at hand and boosts sales rep confidence.

In our experience of training and coaching global sales organizations, we find the easier a sales methodology is to understand and the more relevant it is within the context of existing processes, the more readily it is adopted throughout teams and enterprises.

Prospecting training works to overcome the challenges revealed in this report. By adhering to a consistent, repeatable prospecting process, your sales reps will secure more meetings and increase conversions for the ultimate goal: an increase in the quantity and quality of the revenue pipeline.

This survey shows that these issues are prevalent with sales professionals. Fortunately, sales reps know the importance of prospecting and most are eager to learn new ways to become more productive. Prospecting skills can be taught, and providing opportunities for the sales organization to acquire, practice and hone their prospecting skills will boost efficiency, productivity, and bottom line results.

## About ValueSelling Associates

ValueSelling Associates is a leading global sales training company and the creator of the ValueSelling Framework®, a proven formula for accelerating sales results. The ValueSelling methodology makes complex selling simple. This straightforward and practical approach enables your team to grow revenue, improve margins, and increase productivity. Since 1991, leading sales organizations have chosen ValueSelling for customized training, reinforcement tools, and consulting services that deliver measurable results. The ValueSelling Framework—it works.

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## About Selling Power

In addition to Selling Power, the leading digital magazine for sales managers and sales VPs since 1981, Personal Selling Power Inc. produces the Sales Management Digest and Daily Boost of Positivity online newsletters, as well as a five-minute video series featuring interviews with top executives. Selling Power is a regular media sponsor of the Sales 3.0 Conference. Visit [www.sellingpower.com](http://www.sellingpower.com).