



2024 SALES MATURITY SURVEY ↗

Eight Best-in-Class Sales Strategies to Supercharge Your Organization Today

 15 MIN

EBOOK



INTRODUCTION

Best-in-class sales organizations are the best for a reason. They don't just hit their targets now and again—they consistently outperform their peers.

BUT HOW DO THEY DO IT?

These top-performing sales teams* show striking similarities in how they prioritize teamwork, collaboration, culture, and the use of technology—implementing a specific set of **sales strategies and techniques** to achieve success.

Uncover the results of our 2024 Sales Maturity Survey and find out what these **sales techniques** are—and how they can elevate your team's growth and performance.

*Best-in-class sales organizations are defined as the top 20% of performers, according to the metrics of revenue attainment, quota attainment, and win rates.



HOW BEST-IN-CLASS SALES TEAMS STAY ON TOP

Our survey of more than 280 worldwide, leading sales organizations* found that best-in-class teams excel—even when budgets are tight—by pinpointing and implementing a series of strategic practices. We delve into these practices in more detail in this eBook, but here are some of the top highlights.

The leading sales teams we spoke to all:

- 1 Align with their customers. That means understanding the new and different ways customers want to buy, then creating a sales process and methodology that supports clients in their mission—not the other way around.
- 2 Invest seriously in their people, resulting in a team that is skilled, engaged, and ready to adapt to customer needs.
- 3 Support their aligned sales strategy with an agile approach to technology. Not only do they use specific tools, but they also ensure technology empowers the sales team, enabling them to engage more productively with the customer.
- 4 Demonstrate far greater than their peer's customer focus and approach in everything they do with a customer-centric mindset. This includes collaborating with customer service teams to ensure the experience is seamless and cohesive.

**In a survey of 282 salespeople across 32 countries and 12 industries*



WHAT ARE THE MARKET CHALLENGES?

All sales teams—even the most elite—face challenges. Our research uncovered five notable hurdles faced by all sales organizations right now:

TOP SALES CHALLENGES FOR NEXT 12 MONTHS

Identify talent gaps within their sales and management teams

43%

Have difficulty generating enough qualified leads

31%

Grapple with a lack of differentiation versus competitors

27%

Suffer from organizational inefficiencies

26%

Think their organization isn't using data effectively

25%

TO NAVIGATE THESE CHALLENGES, OUR EXPERTS ADVISE:

1 Be clear about what success means to your organization. Is it profit, revenue, or market share? Then consider whether you have the **skills** needed within the team to meet that definition of success.

2 Provide your sales team with the tools and methodologies needed to differentiate your business from the competition.

3 Use data and Artificial Intelligence (AI) to identify what's stopping your sales team from reaching their potential, then remove those roadblocks.

TOP SALES STRATEGIES FOR 2024

More than half of the sales teams surveyed told us that their top sales strategy for the upcoming year was to drive revenue through existing customers.

Acknowledging that a skills gap exists, 39% of respondents told us they were looking to improve the competency levels of their sales teams.

Around a third of teams said they'll focus on new products, services, or capabilities, and a further third will target new accounts.

53%

of all sales teams will prioritize expansion sales

20%

of all organizations plan to expand into a new market

TOP SALES STRATEGIES FOR NEXT 12 MONTHS

Expand business in existing accounts

53%

Improve competency, capability of sales teams

39%

Sell a new product, service or capability

37%

Improve new account acquisition

33%

Enter a new market

20%

SALES TECHNIQUES OF BEST-IN-CLASS TEAMS

What are the approaches that high performing sales teams use to consistently achieve stellar results?

We asked sales leaders around the world about the techniques they use to routinely close sales and hit targets. Then we analyzed if these practices were linked to better performance.

Our research identified eight key strategies associated with higher levels of success—all of them commonly used by top-performing companies.

Read on to discover the proven **sales strategies and techniques** best-in-class organizations use—and implement them in your own team, today.



1. CREATE CUSTOMER-ALIGNED SALES PROCESSES

Top-performing sales organizations put their customers first. In many instances, this includes changing their talent strategy, processes, or organizational structure to align with their customers' needs.

Leading sales organizations also ensure their internal systems correspond with their customer's buying processes—avoiding unnecessary complexities for buyers. They're also almost twice as likely to understand how customers make purchases.

By building a **sales methodology** based on their customers' purchase processes, best-in-class organizations find it easier to articulate solutions and negotiate effectively.

Notably, these organizations are more likely to have formalized their

account collaboration and management processes, adding rigor to the overall approach.

Sales organizations who follow these practices achieve higher revenue attainment, win rates, and quota attainment, our research reveals.

SALES PROCESS ALIGNED TO BUYERS' JOURNEY PRACTICES

Our organization has clearly defined our sales process stages, and the activities required by both the seller and buyer, to effectively initiate, advance and close opportunities



Best-in-class sales organizations - Agree or Strongly Agree

Our organization has clearly defined the customer buying stages and the activities required by the customer in order to effectively understand the customer's progress and necessary actions needed to progress an opportunity



Other - Agree or Strongly Agree

Our organization has defined/mapped our ideal buyer/customer experience during their entire journey with our organization





2. HIRE, ONBOARD AND TRAIN TEAM MEMBERS FOR SUCCESS

\$2,889

the amount top teams spend per salesperson per year on training

VS

\$1,661

the amount their peers spend

Almost seven in ten (69%) of best-in-class sales teams have a formal, effective **onboarding process**, which helps new hires become more productive, more quickly. In fact, our study found that effective onboarding accelerated ramp-up time to full productivity by 8%.

Only 41% of less successful teams adopted a similar approach to onboarding.

Best-in-class teams are also great at **investing in salespeople**, spending considerably more on training and development than their peers.

Top-performing organizations spend an average of \$2,889 per salesperson per year, with their peers spending around half at \$1,661.

““

Coaching must have the support of the CEO downwards. If the culture of the organization is not one of performance coaching, it ends up being hollow.”

—Mark Grimshaw, Senior Client Partner, Korn Ferry Global Sales & Services Practice

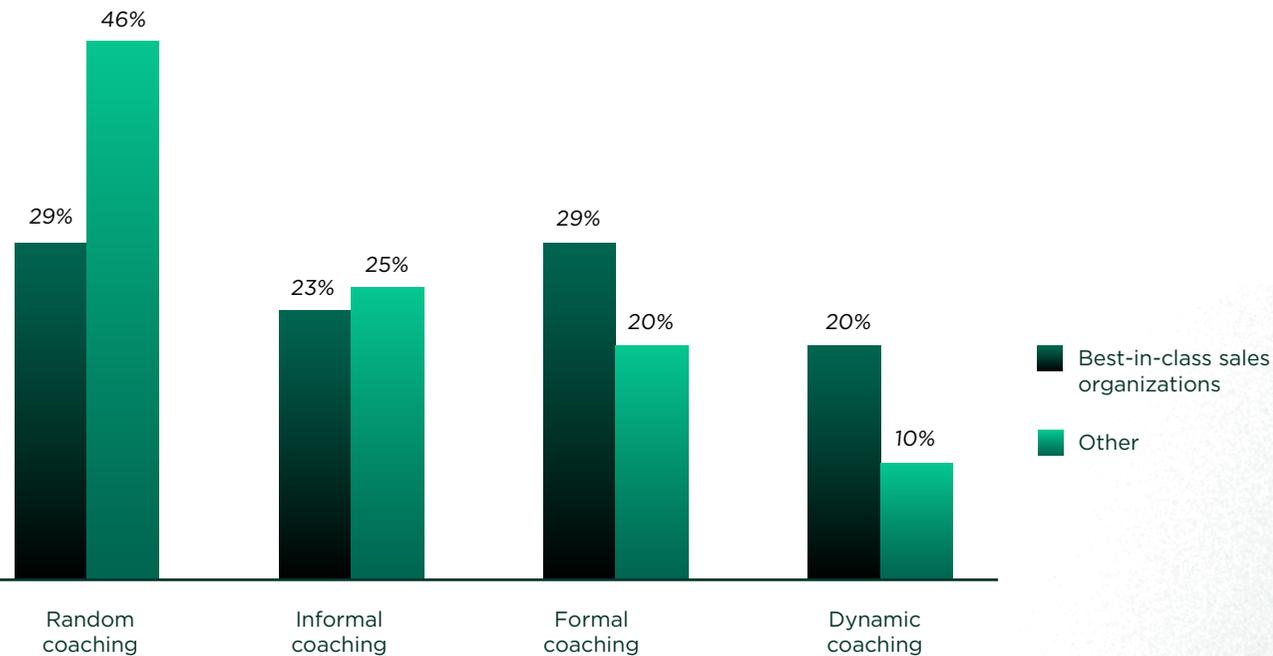
The same imbalance applies to spend on sales manager training. Best-in-class companies invest \$3,417 per sales manager per year—over \$1,000 more per head than what their peers spend (\$2,184 per sales manager).

Top organizations also make sure any training is supplemented with sales manager-led [coaching](#). A fifth of best-in-class teams have a dynamic coaching process in place, but half of their peers leave coaching entirely up to individual managers. This leads to much variation in how sales processes are run—and in turn, less predictable results.

Sales organizations that prescribe to dynamic coaching enjoy achievements across the board, with gains in quota attainment (+14%), win rates (+15%), and even reduced voluntary attrition (18% lower).

They also rely far less on discounting to close deals. Overall, using price discounting to salvage deals has increased by 35% since 2020, a testament to the headwinds that sales organizations are encountering in the market today. However, an emphasis on skills and coaching—as well as the implementation of other best practices—means that fewer best-in-class sales organizations resort to this.

COACHING PROCESS MATURITY





3. USE SALES ENABLEMENT TOOLS—TECHNOLOGY AND AI

Best-in-class sales organizations provide their salespeople with the right technology and infrastructure to help them close more sales, faster.

When it comes to newer technology, such as AI and ML (Machine Learning), our research finds that top-performing teams are taking a cautious approach and exploring how these technologies can help them improve their processes.

While they realize the clear benefits of innovative technologies, they understand they'll only be able to fully capitalize on them if they have the right skilled individuals on their team.

Mark Grimshaw, Korn Ferry's Senior Client Partner, Global Sales & Services Practice, says: "It's not clear yet exactly what part AI will play in the sales world. A lot of top organizations aren't jumping straight in. They're being quite cautious and saying first off, do we have the people and talent to use this technology?"

Best-in-class teams also recognize the efficiency and productivity benefits of using Customer Relationship Management (CRM) systems for lead and contact management, collaboration, pipeline visibility, and cross-selling opportunities.

While almost every organization we surveyed has a CRM system in place (87% of those polled), high-performing teams enjoy far greater adoption, with 46% of top sellers using CRM systems almost daily, compared to 31% of their peers.



AI won't replace salespeople, but it will replace salespeople that don't use AI."

**—Mark Grimshaw, Senior Client Partner,
Korn Ferry Global Sales & Services Practice**

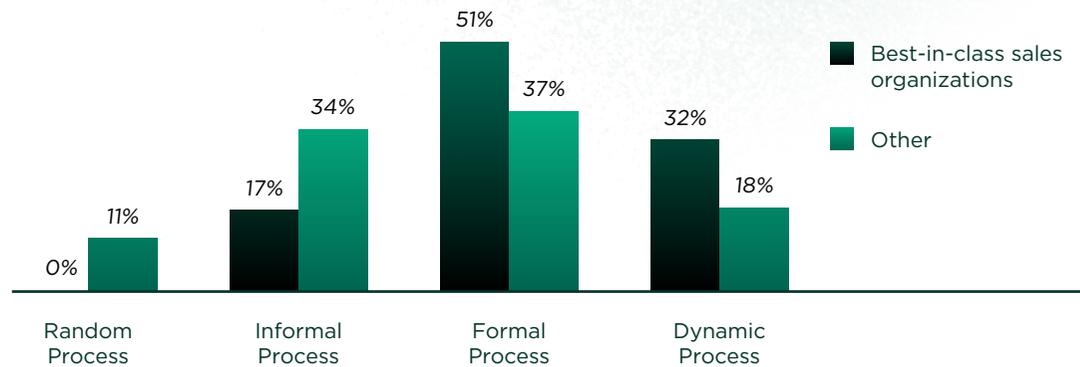
4. IMPLEMENT DYNAMIC SALES PROCESSES

32% of top sales teams follow a dynamic sales process
VS 18% of their peers

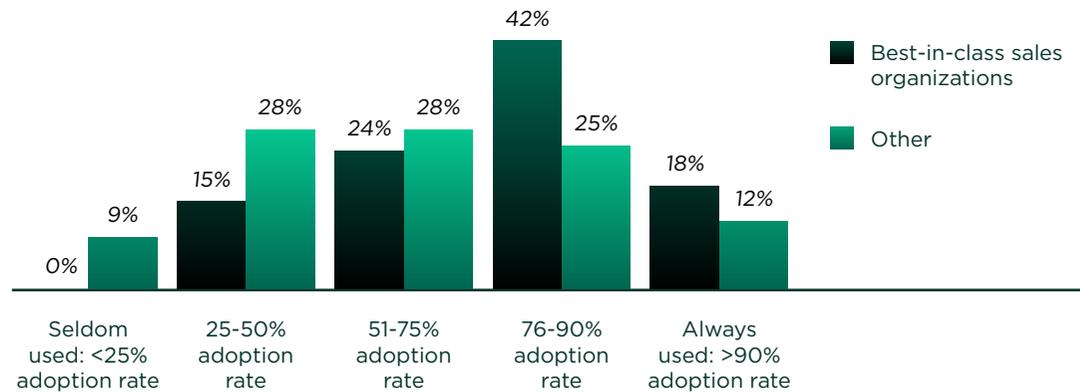
Thanks to their deep understanding of the customer’s purchasing journey, best-in-class organizations build superior sales processes compared with their peers. These processes are not rigid. They’re **dynamic**, updated frequently, and evolve with the needs of the customer.

Thirty-five per cent of top sales organizations regularly update their sales processes—almost four times the rate their peers do (9%). As a result, best-in-class sales organizations not only experience significantly higher process adoption rates than their peers, but also consistently report that the entire team embraces and follows the sales process.

SALES PROCESS MATURITY

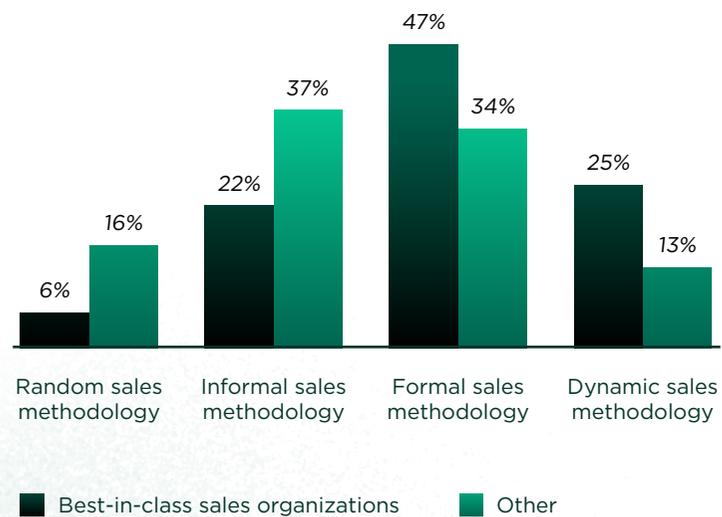


LEVEL OF SALES PROCESS ADOPTION



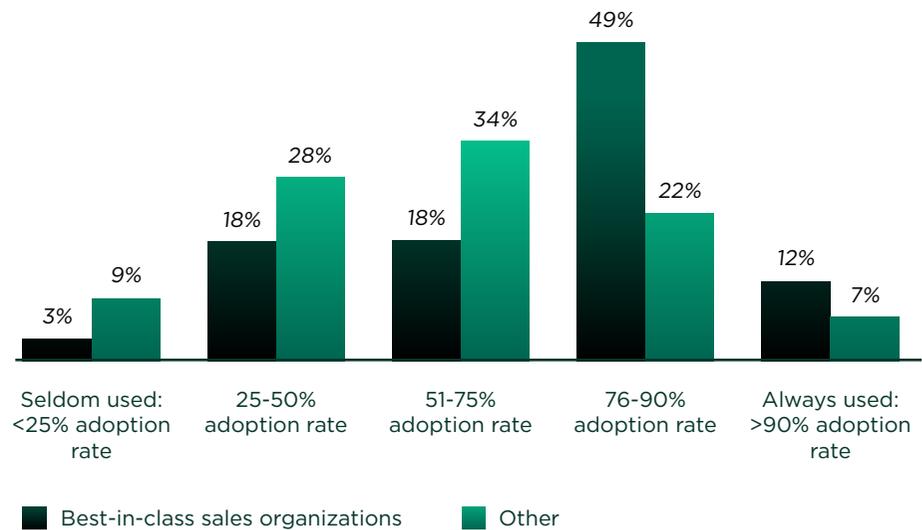
We see a similar story when it comes to sales methodology. Leading organizations are almost twice as likely to follow a dynamic sales methodology (25% of best-in-class organizations vs. 13% of others).

SALES METHODOLOGY MATURITY



Our research shows that following a dynamic sales methodology reaps dividends, with organizations that do achieving 25% higher win rates than organizations that use a random or informal sales methodology.

SALES METHODOLOGY ADOPTION RATE



5. FOSTER A CULTURE WHERE SALESPEOPLE ARE INDIVIDUALLY MOTIVATED

Our research reveals that accountability for individual performance goals significantly fuels the success of top sellers. A staggering 92% of best-in-class teams said they were accountable for meeting individual goals. But that's not the case across the board.

Almost two in five of peer respondents said they weren't held accountable, highlighting a worrying systemic breakdown when it comes to creating a supportive company environment that cultivates success.

Best-in-class sales leaders typically promote a culture of accountability and ownership within their teams and create a vision and direction that motivates them to achieve their targets.

92% of top-performing sales teams are accountable for meeting their individual performance goals

VS 59% of their peers



Salespeople are seen as driven by financial reward—and they are. The very best, however, have a little voice inside that is nagging them to succeed, overcome, learn, and triumph. It's this that differentiates them from their peers.”

—Mark Grimshaw, Senior Client Partner, Korn Ferry Global Sales & Services Practice

81% of high performers receive regular reviews on their sales performance

VS 55% of their peers

6. COLLABORATE CLOSELY WITH CUSTOMER SERVICE

In best-in-class organizations, collaboration with other departments is considered crucial. Sales teams work closely with customer service to ensure the client experience is cohesive.

When both teams work together, it results in increased customer retention, upselling opportunities, and quick and efficient problem resolution.

CUSTOMER SERVICE PRACTICES

Customer Service and Sales collaborate to support customers over the course of an account relationship



Our organization has established clear performance goals and objectives related to the customer experience



Our organization has a culture of accountability (metrics, review cadence and action plans with dates, clearly assigned owners, etc.) when it comes to delivering a high-quality customer experience



Our organizations regularly reviews and updates our customer experience strategy to ensure it remains effective



■ Best-in-class sales organizations – Agree or Strongly Agree

■ Other – Agree or Strongly Agree



7. BECOME A TRUSTED STRATEGIC PARTNER

16% of top-performing teams are viewed as trusted partners by clients
VS 7% of their peers

A culture of collaboration means best-in-class sales organizations develop stronger, more lucrative client relationships. In fact, they're more than twice as likely to be regarded as actual partners by clients, rather than just vendors or suppliers.

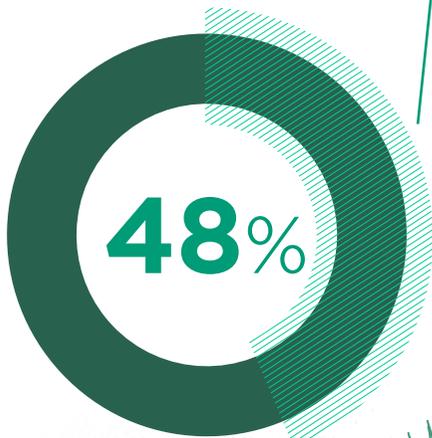
These relationships are often built on trust and typically end up being longer term, with sales teams and their clients sharing a joint vision for success.

“

Buyers don't want to be sold to; they want to learn something. So, you need people in your team who are strategic thinkers and who can have strategic conversations with their clients.”

—Mark Grimshaw, Senior Client Partner,
Korn Ferry Global Sales & Services Practice

The positive effect that deep client relationships have on performance has been documented throughout years of Korn Ferry sales performance research. This year we saw Trusted Partners achieve 48% higher quota attainment and 25% higher win rates than Approved Vendors.

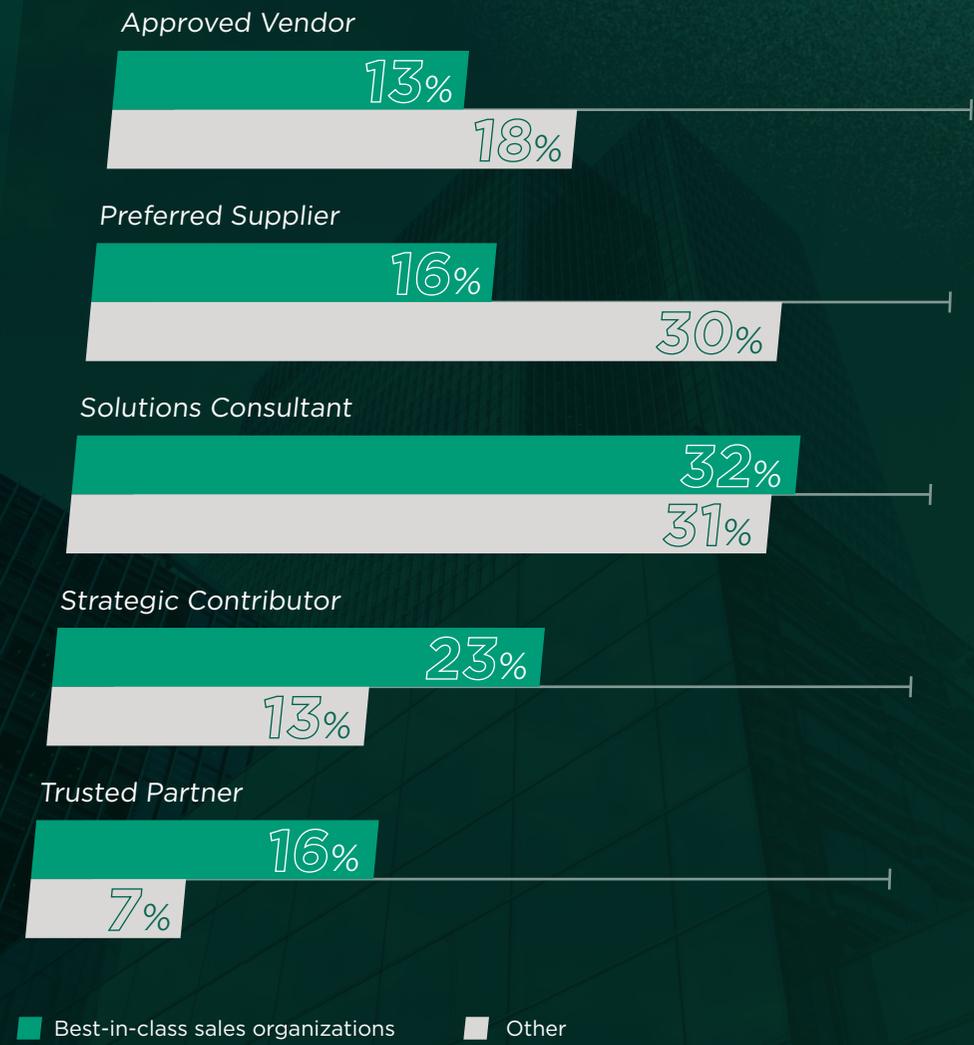


Trusted Partners achieve 48% higher quota attainment



And 25% higher win rates than Approved Vendors

CUSTOMER SERVICE PRACTICES



8. ALIGN REWARDS TO ATTRACT AND RETAIN TOP TALENT

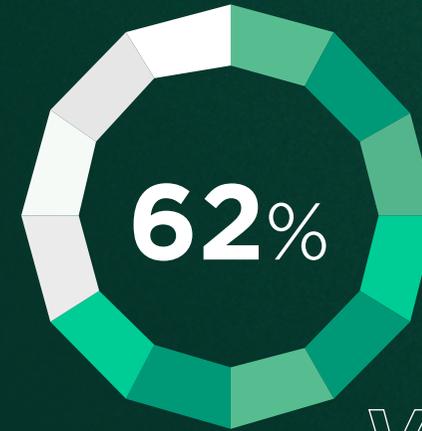
The way compensation plans are designed plays a significant role in the success of top-performing sales teams, our data reveals.

Best-in-class sales **compensation plans** are more likely to be well-aligned with sales strategy. What's more, leading organizations typically design their compensation plans to incentivize specific behaviors in their sales teams.

Grimshaw says: "When compensation plans are aligned with sales strategy, two critical things occur. Firstly, overall performance and wins against competitors improve. Secondly, even if the targets are higher, top performers find a way to succeed and, counterintuitively, are more likely to feel that their targets are fair."

Our research shows that leading salespeople are more likely to have a clear understanding of the company's compensation plans. They're also more likely to believe that the compensation plan is fair, compared to those in less successful teams.

Half of the top sellers said their organization offers competitive compensation and benefits packages to attract and retain top sales talent. In the case of their peers, it was just 39%.



62% of top sales teams have compensation plans well-aligned to their sales strategy

VS 32% of their peers



49% of high performers believe their compensation plan is fair

VS 30% of their peers

JOIN THE BEST-IN-CLASS

Ready to build a best-in-class sales team that can tackle today's global business landscape? Our research shows that incorporating these eight leading strategies into your organization will propel your sales teams to success—time after time.

Putting these best practices in place may mean change for your organization, but the numbers speak for themselves—with a continuous commitment to training, collaboration, and technology, you'll see the benefits in your sales performance.

At Korn Ferry, we specialize in helping people, teams, and organizations excel. Our experts will find you the finest sales talent, retrain your existing teams, and provide sales methodology and assessments to identify skills gaps and growth potential.





WANT TO MAXIMIZE YOUR ORGANIZATION'S SALES POTENTIAL TODAY? OUR EXPERTS CAN HELP.

GET IN TOUCH

Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers.

Business advisors.
Career makers.