MarketStar

THE CXO GUIDE

OUTSOURCED SALES AS A SERVICE

Introduction

Sales is vital to a company's survival and growth. However, as B2B buying moves increasingly online, it's also become an area of complexity and difficulty. The ready availability of quality information through digital channels has made it easier for buyers to gather information independently. This has made it harder for sellers to influence buyer decisions. At the same time, the set of options and solutions that buyers have on offer is expanding as new technologies, products, suppliers, and services emerge, resulting in more than three-quarters of the customers in a Gartner survey describing their purchase as very complex or challenging.[1]

Gartner has been mapping the growing length and complexity of sales cycles for several years. Their research[2] shows that the average number of individual stakeholders involved in a B2B purchase has grown from 5 to 11 in the last decade, sometimes rising to as many as 20 stakeholders. This has further added to the complexity of B2B buying and increased the length of the purchase cycle. Such complexity stands as a formidable barrier to sales organizations, especially startups and expanding ventures, who find the opportunity costs of building or scaling their sales efforts to be too high. However, where building sales teams and resources from the ground up can be too difficult or costly, organizations can leverage existing resources through sales outsourcing.

Did you know?

The average number of individual stakeholders involved in a B2B purchase has grown from 5 to 11 in the last decade.

Outsourcing sales: Challenges and benefits

As the name suggests, sales outsourcing refers to partnering with an external agency to manage either part or whole of your sales activities. There are three primary challenges that companies commonly seek to overcome by outsourcing sales programs:

- **Cost efficiency:** For startups or companies on a growth trajectory, widening the difference between the top line and bottom line is key. Hence, such companies must find a balance between maximizing their sales revenue and minimizing investments into their sales activities. Building in-house sales resources from the bottom-up involves costs of hiring and remunerating sales teams, purchasing sales technologies, as well as incurring management costs. Outsourcing can bring in cost-efficiency by augmenting sales capabilities at fixed and affordable costs.

- **Lack of expertise:** Even where companies have built up sales teams, they may find that such teams lack familiarity or expertise in dealing with changing market conditions or cutting-edge sales technologies. Such lack of expertise can prove costly at times when organizations urgently seek to ramp up their sales efforts. Hiring the necessary talent or training existing reps in such situations can involve time and resource costs that companies cannot afford. Sales outsourcing companies can provide access to top-tier talent with the necessary experience and skills.

- **Scalability:** Companies in a rapid growth phase must always be careful that they are not growing at a pace faster than their sales teams can manage. Such rapid growth can be disastrous, leading to significant drops in customer experience. However, outsourcing in growth phases can help cut down the risks of expansion and growth by immediately augmenting capabilities without adding on headcount.

In its simplest terms, sales outsourcing allows growing companies to focus their limited resources on areas of highest impact. This is done by bringing onboard outside professionals specialized in one or more aspects of the sales cycle to optimize the sales process. Some of the benefits of sales outsourcing include:

- **Expanded talent pool and improved productivity:** In-house sales teams are not only expensive but also suffer shortfalls of productivity that can be costly. According to a 2021 study by the Bridge Group, the average SDR tenure stands at just 1.8 years, of which 3.1 months on average are spent in ramping to full productivity.[3] This means that companies have a narrow window of just 17 months when their sales reps operate at full productivity. For account executives, the tenure is slightly longer at just over 2 years. On the other hand, when companies outsource their sales function, they work with sales teams that are specialized in specific sales activities and require significantly less ramp time to reach full productivity. Moreover, the responsibility of hiring and training of reps is then left to the outsourced partner.

- **Cost reduction:** It's no secret that attracting, hiring, and retaining good sales talent is a costly proposition. By outsourcing all or part of the sales function, companies can save on costs related to sales onboarding and training, administrative costs related to renting and maintaining additional office space, and the cost of management personnel needed to lead and manage an effective sales team. Added to this are savings on expenses related to investments in the latest sales tools and technology stacks.

- **Expanded market range:** Organizations most keenly feel the shortage of sales capabilities when expanding into new geographies or markets. Getting up to speed in a new market can take time and resources that a company may not be able to develop immediately. Moreover, the costs associated with a new market entry are substantial. An outsourced sales team that already has a footprint and understands the markets or geographies that the company is interested in can help it grow its business in those markets more quickly and efficiently. Companies also take on a lower risk of failure by using a team that has experience in those markets.

- **Improved focus on core operations:** Companies do not often fail for want of a great idea. Most often, they are unable to scale up those ideas. For companies to grow in a sustainable manner, it's important that their focus is not divided across too many domains. Sales outsourcing contributes to this process by removing the need for micro-managing sales processes. Freed from this burden, company personnel can focus on other core operations vital for business continuity and growth. Even within the domain of sales, outsourcing some activities, such as lead generation, allows in-house personnel to focus on the more high-touch activities, such as objection-handling.

- **Improved customer satisfaction:** Outsourced partners with a tested and proven sales methodology can produce better deliverables in a more consistent time frame. While in-house sales teams in companies on a growth trajectory may find themselves stretched to meet and exceed the expectations of a growing customer base, outsourcing some sales processes can ensure that customers are provided timely and personalized interactions adhering to carefully monitored baselines. This improves the quality of customer experience leading to increases in customer satisfaction and loyalty.
- **Overcoming technology and operational constraints:** The explosive pace of technological development in the last decade has meant that there is a range of technologies and methodologies available to optimize sales programs. Since the onset of the pandemic last year, sales technologies have become central to the sales process. The transition to virtual selling has quickly moved sales technology to the forefront of how sales professionals strengthen existing relationships and build new ones. According to a LinkedIn survey, 97% of sales professionals consider sales technology important or very important.4 But with more than 500 distinct sales tech solutions on offer today,5 staying at the forefront of sales technology and best practices can be costly and time-consuming. However, having the right outsourcing partner can give you access to the best of what technology can offer without the price tag and integration challenges. Keeping pace with these technological shifts is not just a matter of buying the latest tools but also developing the necessary competencies and successfully embedding new processes within sales programs. Outsourced partners can provide expertise and resources such as data and analytics required for taking a tech-enabled, data-driven approach to sales.

Did you know?

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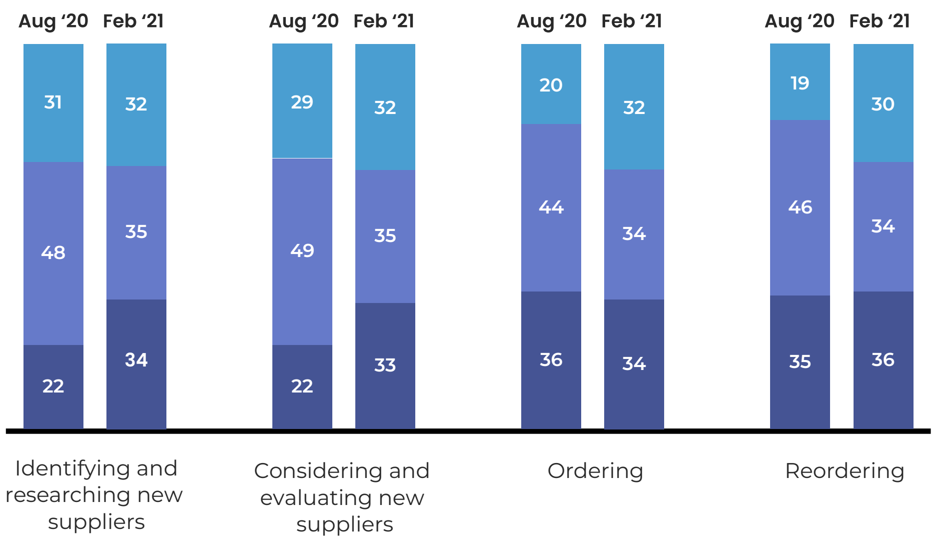
★ **Omnichannel customer engagement:** While the pandemic forced an abrupt and comprehensive shift to remote sales technologies, McKinsey's research shows that the future will be unambiguously omnichannel.[7] Thus, as Figure 1 shows, an equilibrium is growing between traditional interactions, remote human interactions, and digital self-serve, with preferences distributed along the median for different stages of the sales process. Yet, most organizations are still waking up to the possibilities of newer remote sales channels such as chat, social, and messaging. Outsourced partners can help companies increase their unit volumes and improve Net Promoter Scores by connecting with customers on a broader range of channels and touchpoints.

Figure-1

The future is omnichannel

Current way of interacting with suppliers' sales reps during different stages.

% of respondents



Source: mckinsey.com8

What sales functions can be outsourced?

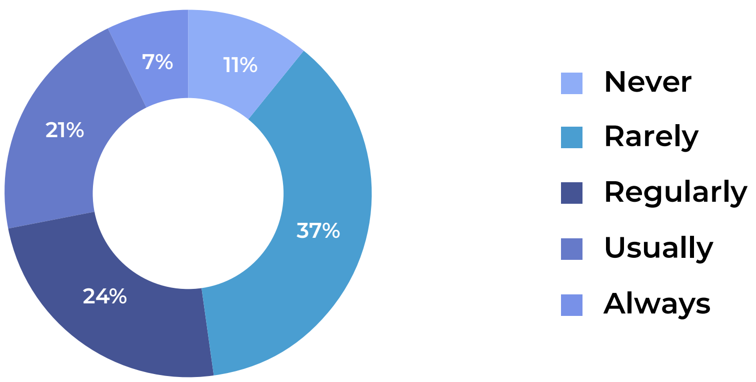
At first glance, having a sales rep manage end-to-end sales processes from prospecting to closing may seem the most natural way to sell. However, such a view ignores the vast advantages that can potentially be gained through specialization. Specialized sales roles are key to scaling and optimizing them. Yet, building sales teams comprising several sets of specialized professionals can be costly and cumbersome. Here are some of the most common sales functions that can be outsourced:

- **Lead generation:** Lead generation is the process of identifying potential business opportunities and developing early interest. It is a top-of-the-funnel activity aimed at generating marketing-qualified leads. This could involve email, social media, event marketing, pay-per-click advertising, and content marketing. Lead generation is the bedrock of the sales process, as sales conversations can quickly go awry if not conducted with appropriate leads.

  Lead generation helps companies narrow and focus their sales activity on a few quality leads instead of spreading themselves thin across too many unsatisfactory prospects. This requires a clear understanding of the ideal customer profile, identifying the right sales triggers, and determining the most effective lead attributes. 62% of B2B professionals say that generating increased lead volume is a top priority for them.[9] However, studies have found that half of sales reps struggle to find quality leads, as shown in Figure 2.

Figure-2

Quality leads are hard to come by



Source: pipedrive.com10

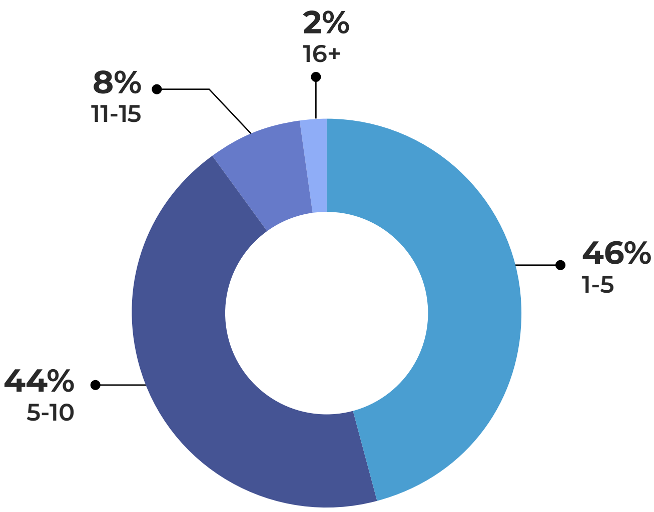
As a specialized, time-consuming, and labor-intensive activity, lead generation is well suited for outsourcing. The advantage of outsourcing lead generation is that it provides sales organizations with dedicated technologies and team members who are highly specialized, sufficiently experienced, and singularly focused on the process of generating quality leads.

- **Appointment setting:** While lead generation focuses on the top of the funnel, appointment setting focuses on the middle of the funnel, converting leads to prospects. Appointment setting involves working on a set of warm leads to identify and contact decision-makers and schedule meetings with sales reps. This is the process of getting the sales team through the door to deliver the pitch and finalize the deal.

While appointment setting is the first step to making a sale, studies show that this is an activity most sales reps struggle with. According to one study, consistently making cold calls was the skill that scored the lowest, with 25% of average reps marked as poor.[11] In fact, the study noted that one out of two B2B sales reps fears making cold calls, and most reps don't spend enough time on prospecting. However, consistency and persistence are necessary skills for effective prospecting as 54% of initial meetings require more than five touchpoints to set up (Figure 3).

Figure-3

The number of attempts it takes to get an initial meeting



Source: valueselling.com[12]

Companies specializing in appointment setting services have advanced techniques, highly experienced staff, and technology tools to generate high-quality appointments. They bring with them particular skills of identifying and making contact with decision-makers, qualifying prospects and setting sales appointments. Such expertise is crucial because these first-touch interactions with potential customers set the tone for the rest of the sales cycle and the buyer's experience.

- **Sales execution:** In some cases, outsourced services may include sales execution or closing the deal by partner account executives. While this may seem like an excessive ceding of control over the sales process to outsourced partners, at first glance, there are contexts in which this can be useful.

  When a company expands into a new geography or market, for instance, its in-house sales teams may not possess sufficient knowledge of this new space's cultural and behavioral particularities. In such a case, it is a smart choice to contract out for local or domain expertise that can help make the sale. Similarly, new products or services can call for shifts in sales strategies to which the in-house team may not be able to adapt. In such cases, rather than lose costly opportunities while waiting for teams to train and catch up, service vendors can become extensions of the organization and carry out sales on its behalf.

- **Pipeline management:** Pipeline management involves developing visibility into the sales pipeline to optimize and restructure sales processes for efficiency and effectiveness. Pipeline management allows organizations to prevent sales cycle sprawl, remove bottlenecks, and prevent deals from stalling at different stages.

  According to estimates, effective pipeline management can increase revenue growth by 15%.13 Yet, most organizations struggle with this vital task. As the chart in Figure 4 shows, over half of sales managers report poor or neutral effectiveness in managing the pipeline.

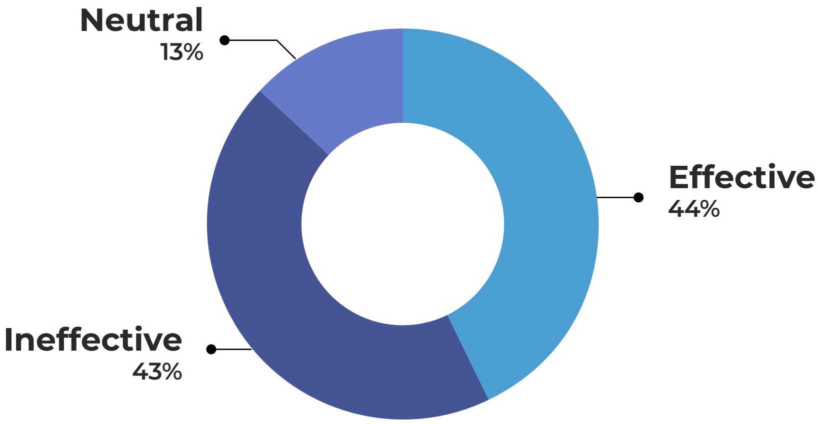
Did you know?

97% of sales professionals consider sales technology important or very important.[14]

Figure-4

Organizations struggle with pipeline management

56% of sales managers say that their effectiveness in managing pipelines is poor or neutral



Source: vantagepointperformance.com[15]

Pipeline management involves clearly defining and structuring each stage of the sales process, aligning the pipeline to the buyer journey, and developing appropriate metrics and visibility into the process. Effective outsourced partners come with proven methodologies, tested strategies, trained sales reps, and quality data and analytics. This allows companies to keep a clear view of the sales pipeline and constantly update and develop their strategies and methods.

Did you know?

Inside sales strategies are most popular among companies with $1K - $25K initial deal sizes, while field sales dominates for companies with median initial contracts of over $50K.

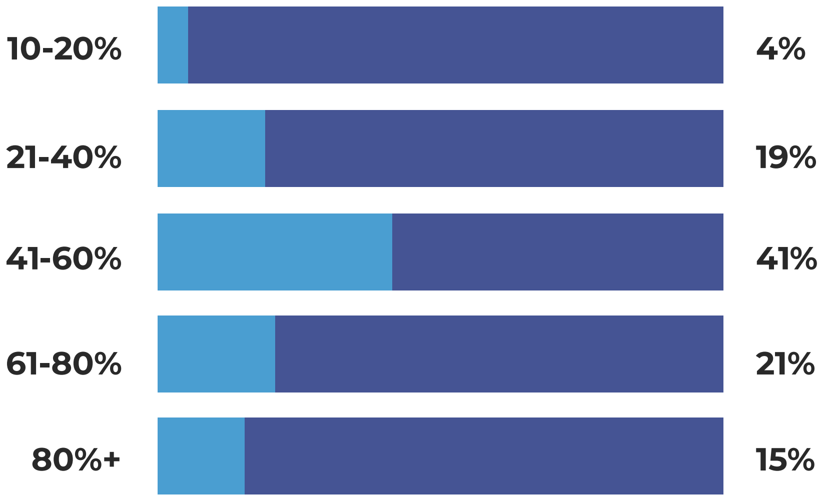
MarketStar

- **Renewals management:** Thanks to the rise of the subscription economy, sales is no longer a one-time activity in which customers are held hostage by the high fees of switching products. Today, retention is the lifeblood of many companies, fuelling a significant proportion of revenues. According to a recent survey by MarketStar, for instance, over 40% of revenue was generated from product renewals or service retention for 77% of the survey's respondents. For 36% of the survey's respondents, over 60% of revenue came from renewals/retention (Figure 5).

Figure-5

Renewals are the lifeblood of subscription-based companies

How much of your revenue is generated through product renewals/service retention?



Source: marketstar.com

Outsourcing renewals allows companies to reduce the burden of costs of in-house customer service teams, which can be a drain of between 5-20% of ARR according to estimates.[17] Performance-based outsourcing models also incentivize partners to improve on-time renewal rates, thus improving the cash flow of organizations. Finally, a limited in-house team may be forced to focus only on high-value customer segments and forgo the long tail of lower-value customer segments that can contribute significantly to revenues. Outsourcing can overcome this scalability problem.

Types of sales outsourcing partners

One of the most significant advantages conferred by outsourced sales is flexibility. For companies in a growth state, rapid adaptation to market conditions and customer expectations is critical. This also means that companies should look for outsourcing partners who can provide the necessary flexibility by taking over one or more parts of the sales process. Some of the standard models of sales outsourcing include:

- **Full-service partners:** These are premium agencies that possess the manpower, resources, and technology to take over the entire sales process from lead generation to closing. They can also offer strategic support in developing product-market fit, sales playbooks, and so on. They also possess capabilities for inbound and outbound approaches and can provide omnichannel sales services. Finding a provider who can successfully execute such a wide range of sales processes can be tricky. So, companies should take great care in selecting a full-service partner. However, organizations looking to build a sales process from scratch or completely overhaul existing sales processes can benefit from the right full-service partner.
- **Point solution or mixed model partners:** Mixed model or point solution providers are the most common type of outsourcing partners available. Here, a part of the sales process gets entrusted to the partner. Such a division can be vertical or horizontal. In a vertical division, outsourced partners take over specific activities such as lead generation or appointment setting, while the in-house teams handle other stages of the sales funnel. Generally, top-of-the-funnel activities get outsourced, with in-house teams focusing on qualified leads or prospects.

  In a horizontal division, both inside and outsourced sales teams handle the whole process but divide themselves according to markets, segments or products. Such outsourcing encourages a spirit of competition and motivation for both in-house and outsourced teams. Companies looking to enter new geography may also maintain in-house teams in their home territories and rely on outsourced partners to provide the local expertise needed for the new geography.
- **Sales consulting partners:** Where companies have small sales teams and cannot invest in hiring managerial expertise for the sales function, sales consulting companies can provide strategic support for building and managing sales pipelines. Consulting partners are especially valuable when organizations possess the frontline sales talent, but sales are still lagging. Such consulting partners can aid in a variety of processes such as strategizing and restructuring sales plans, defining sales processes and developing goals and metrics, establishing processes for capturing and analyzing rep performance, pipeline management, devising and optimizing compensation structures, and so on.

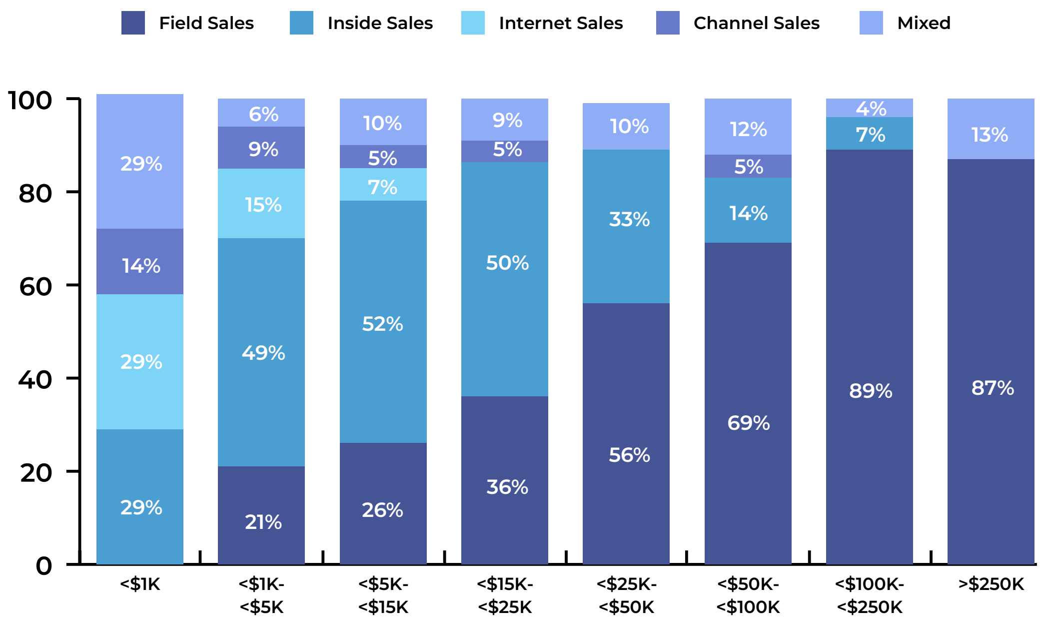
Why SaaS companies should consider sales outsourcing

According to a long-term research by McKinsey (a study of 3,000 companies from 1980 to 2012[18]), rapid growth is a necessity for the survival of software and online services companies. According to this study, for software and online services companies, it is growth that matters most in the early stages of the company's life. Growth yields greater returns, predicts longterm success, and matters more than margin or cost structure in value creation. Such an urgent need for growth suggests that SaaS companies would have little time to build and scale their sales resources. Hence, outsourcing offers a viable alternative, providing the breathing room in which companies can grow their in-house resources.

Further, SaaS companies must reckon with the truth that self-serve is sustainable only to a point in terms of scale. In looking to grow beyond the bootstrapped phase, SaaS companies must shift to inside sales to drive up their revenues. According to a recent SaaS survey, inside sales strategies are most popular among companies with $1K - $25K initial deal sizes, while field sales dominates for companies with median initial contracts of over $50K (Figure 6).

Figure-6

Primary mode of distribution as a function of initial median contract size



Source: key.com[19]

Some of the reasons sales outsourcing is ideally suited for SaaS companies include:

- SaaS businesses usually operate on a low margin-high volume basis, requiring a high baseline of quality leads. Outsourcing the lead generation function, therefore, holds great promise for such companies.
- Many SaaS products require personalized onboarding for buyers to derive full value from them. Outsourcing such functions allows in-house sales teams to focus on closing more deals and driving growth.
- SaaS companies are highly dependent on renewals for sustainable growth. However, SaaS models also make it much easier for customers to churn. Hence, companies require dedicated resources to ensure the necessary level of engagement with customers at risk of churn during renewals.
- Finally, studies show that even in the self-serve model, customers engaged by a sales rep during a free trial are 70% more likely to buy a paid service.[20] Thus, even companies dependent on self-serve require sales reps to convert prospects in the trial phase into paying customers.

Challenges of sales outsourcing

While outsourcing sales offers many advantages, companies cannot dissociate themselves from the process of converting prospects, even if they have identified an outsourcing partner. Some of the important challenges companies have to overcome include:

- **Control over the outsourced team:** One of the biggest concerns companies have is the extent of control they have over the outsourced team. After all, only if such visibility and control is available can companies ensure adherence to processes, efficient time and resource allocation, and so on. In this regard, it is important that companies partner with outsourced firms that provide sufficient visibility, not only into outcomes, but also processes. This allows for processes to be optimized or restructured to remove friction points and improve win rates.
- **Alignment with corporate strategy and processes:** In order for an outsourced sales team to be effective, it must function as an extension of the organization's in-house teams. It is only with clear alignment that the organization's strategy, processes, and messaging will be adhered to in all sales processes. This requires a strong partnership between the outsourced firm and the internal leadership, and clearly defined parameters regarding processes, clients, and metrics.

- **Hidden costs:** One of the primary goals of outsourcing is cost-efficiency. The fixed costs of outsourcing tend to be less than the costs of building and supporting an in-house team. However, this premise can be undone if hidden costs burgeon along the way. Hence, it is important that companies do their due diligence and ask for accurate details on costs, so that a clear calculation of ROI can be made.
- **Data security:** In recent years, the emphasis on customer privacy and data security has grown steadily. Breaches of such security can lead to hefty costs. Outsourcing processes involve varying amounts of information sharing, for which your organization bears responsibility. Hence, it is important that a reliable outsourced partner is chosen and clear parameters for data sharing and security are put in place well in advance.
- **Cultural differences and communication challenges:** Particularly for companies outsourcing to partners in other geographies, difficulties in communication, interaction, understanding, and interpretation can arise, all of which can result in friction between in-house and outsourced teams, or even with customers. Hence, it is important for companies to have a clear understanding of the cultural differences involved in new markets. Companies should also ensure that they are not functioning with any unstated assumptions and that all communication with the outsourced partner is clear, overt, and unambiguous.

Did you know?

One out of two B2B sales reps fears making cold calls, and most reps don’t spend enough time on prospecting.

Selecting the right outsourced partner

Any outsourcing involves companies giving up control over important processes. It is, therefore, vital that companies are careful and methodical in selecting the appropriate partner. Some factors for companies to consider include:

- **Past experience and portfolio:** Choose a partner who has experience working in your industry and chosen markets. Also, look for partners who have worked with organizations like yours.
- **Sales process matching your vision and strategy:** Understand the steps the partner takes to execute their sales process. Ensure that this matches your vision and growth strategies. For instance, choosing a partner with a quantitative approach to lead generation can be disastrous if your strategy depends on a smaller pool of high-quality leads.
- **Hiring, training, and work culture:** Ensure that their hiring and training process results in strong teams with top talent to whom you can entrust your sales process. It is also important to look at the work culture of the partner to ensure that the reps you get are motivated and creative individuals and not narrowly task-focused call center operators.
- **Technological and analytics sophistication:** Data and technology expertise is a must for strong sales teams today. Outsource partners must be able to adapt to cutting-edge sales technologies and virtual sales environments.
- **Transparency:** Surprises are never pleasant in the outsourcing process. Hence, it's essential to choose a partner who values transparency, provides clear goals and metrics, and delivers exactly what has been promised.

Did you know?

According to estimates, effective pipeline management can increase revenue growth by 15%.

Best practices for sales outsourcing

- **Build your business case first:** Outsourcing cannot be pursued as a quick fix for the problems your sales organization is facing. Organizations must define what capabilities they wish to enhance and how, and then decide if outsourcing is the best method to achieve those objectives.
- **Focus on capabilities and ROI, not on cost:** When it comes to outsourcing, the cheapest option isn't always the best. Cheaper options are likely to mean shortfalls in expertise and leadership that could be disastrous for your sales efforts. Cheap options are also likely to translate into poor compensation structures for the reps hired by your outsourced partners, thus decreasing motivation and productivity. While cost-effectiveness is important, companies should evaluate prospective partners based on their likelihood of achieving the planned outcomes rather than cost alone.
- **Clearly define metrics and process:** At the outset, it is important that both you and your outsourced partner agree on the definitions of what robust processes and success look like, with clearly specified metrics. Without such definitions, your outsourced partner will not have the necessary markers to evaluate and optimize the sales process, leading to gaps and inefficiencies that can prove costly.
- **Actively collaborate with your outsourced partner:** Do not assume that your outsourced sales team will run itself post onboarding. Set up regular and consistent communication channels to track performance, ensure relevant training and enablement, and communicate on progress with key goals and initiatives.
- **Ensure alignment with internal customer-facing teams:** Don't let your outsourced sales team become siloed from the rest of your organization. Research shows that connected experiences across different departments are an important but elusive goal for most sales organizations. Salesforce research shows that 76% of customers expect consistent interactions across departments, but 54% say that it generally feels like sales, service, and marketing don't share information. To ensure a positive buying experience, companies should ensure that all customer-facing teams, whether in-house or outsourced, collaborate to provide a consistent experience across all touchpoints.

Why the post-pandemic recovery phase is ideal to leverage outsourcing

If you are considering outsourcing as a viable opportunity for your business, there's no time like the present to take the plunge. While the sudden shifts in fortunes brought on by the pandemic may have initially spelled caution, this is also a time of opportunity that companies must make the best of.

The pandemic has shaken up buyer behavior and preferences. While the immediate response to the pandemic and its economic fallout in 2020 took the form of budget reductions and purchase freezes, companies quickly returned to or even enhanced existing purchase plans. However, the economic uncertainty did increase buyers' expectations in terms of receiving the maximum value from their purchase decisions. Research by Demand Gen Report shows that buyer journeys have become more complex in terms of time, analysis, and the number of people involved in the decision-making. In turn, this has increased the pressure on sales organizations to demonstrate value, adapt to changing buyer needs, personalize the buying experience, and provide strong sales content to convert customers (Figure 7).

Figure-7

Buyer journeys have become more complex

How have the following aspects of your purchase process changed over the past year?

Source: demandgenreport.com[21]

Adapting to such shifting customer expectations and practices by training in-house teams can be costly and slow. Instead, companies can upgrade and repurpose their sales efforts quickly by turning to outsourcing partners with existing human resources and technical capabilities suited to the priorities of the new normal.

Further, in terms of operating efficiency, the savings generated from outsourcing cannot be undervalued at a time when the economic disturbances of the pandemic have deeply affected operating budgets for many companies. Organizations looking beyond mere recovery to sustainable growth would do well to scale up their sales efforts with outsourcing at a time when growing in-house teams may not be financially viable.

Third, the pandemic has shaken up virtually every market landscape abruptly. Such times of uncertainty can also be periods of great opportunity, as long as companies maintain a clear growth approach and invest their resources accordingly, shows a McKinsey's research.22 The current situation of the next normal offers a limited-period opportunity for companies to reap the benefits of growth, innovation, and disruption. But time is clearly of the essence.

Companies that wait to build up their resources to adapt to the changing circumstances will find themselves already left out of the game. It is, therefore, imperative for companies to rapidly align their efforts to the current market landscape by leveraging outsourced partners.

Finally, the pandemic has also shown that risk management cannot simply be oriented toward maintaining the status quo. Rather, in the fluid circumstances of the present, risk management has to take the form of resilience and adaptability to the unknown. Outsourced partners offer precisely such capabilities by reducing the costs of building up new processes and resources and shifting rapidly to new ways of doing business.

Conclusion

Sales is a crucial function for any organization. Yet, rapidly shifting market conditions and growing customer expectations make it difficult for companies to keep pace and sustain their sales efforts. Sales outsourcing offers a low-risk, cost-effective way to rapidly augment capacities without straining the company budget or overburdening in-house talent and resources. This allows the organization’s existing teams to specialize in the most strategic and vital activities that would enable it to grow and scale to new levels of success. If companies choose their outsourced partners wisely and structure their outsourced sales programs effectively, they are sure to crush their quotas and achieve their sales goals.

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About MarketStar

MarketStar is a pioneer in the sales outsourcing industry. Through innovative sales solutions, MarketStar accelerates sales from lead to recurring revenue with business-to-business (B2B) direct and indirect sales programs.

Founded in 1988 with our global headquarters located in Ogden, Utah, we have a global footprint across six countries with over 1,950 employees worldwide. With over 50+ world-class clients served, we create growth and drive results for companies of all stages and sizes using tailored solutions to help you hit your specific business goals.

MarketStar

We create growth.

Let's talk