# MEDIA SALES



# REPORT



The Great Resignation has defined 2021. Many employees are rethinking what work means to them, how they are valued, and how they spend their time. As workers hit the reset button, sales organizations have a great responsibility to reevaluate the way they attract and retain talent.

# **53**% OF SALES MANAGERS ADMIT RECRUITMENT IS THE HARDEST PART OF THEIR JOBS TODAY.

Expert predictions that we are facing a significant war on talent seem to be coming to fruition. 53% of sales managers already admit recruitment is the hardest part of their jobs today. This is only going to get tougher because employee referrals are one of the best sources of new talent, and many salespeople would not recommend their company as a great place to work. When asked whether they would recommend their company as a great place to work, 27% of salespeople said no.

# **27%** OF SALESPEOPLE WOULD NOT RECOMMEND THEIR COMPANY AS A GREAT PLACE TO WORK.

There is some good news when it comes to company and culture and employee engagement, though. Despite The Great Resignation, more than 4 out of 5 sales managers are optimistic about the future of the industry. In fact, 79% feel their organization is equipped to be competitive in the future.

This optimism may step from a hunger within media salespeople for additional learning and development opportunities. 91% of those surveyed said they want to be learning and developing in their roles which means that managers will need to ensure they are finding ways to grow their people if they want to retain their sales superstars. Most sales managers are already on track, and more than 2 out of 3 conduct weekly trainings with their teams.





The 2021 Media Sales Report studies the landscape over the past year, including the expectations for sales managers and the strategies deployed by media salespeople to assess their effectiveness across five key topics: Compensation, Training and Development, Setting Appointments, Sales Enablement, and Culture and Industry.

Read on for the key findings from The Center for Sales Strategy's 2021 Media Sales Report - and see how you can use these insights to drive sales performance in the year ahead.

Executive Summary: 5 Key Findings
Sales Department (Structure, People, Compensation)
Learning and Development
Setting Appointments and Sales Process
Sales Enablement
Industry Outlook and Culture
Conclusion



### Executive Summary: 6 Key Findings

Sales managers are experiencing recruitment woes. 53% of sales managers admit recruitment is the hardest part of their jobs.



Sales enablement is improving, but has room to grow. Only 77% of sales managers feel they have access to the resources needed to exceed sales goals.

2

Learning and development is key to retaining sales superstars. 91% of salespeople say they want to be learning and developing in their roles.



Company culture is a key driver of organizational success. More than 4 out of 5 sales managers are optimistic about the future of their industries.

3

It's still hard to get appointments. 82% of sales managers say that appointments are harder to secure today than they were 5 years ago.





# Sales Department (Structure, People, Compensation) Sales managers are experiencing recruitment woes.

We've already mentioned that 53% of sales managers admit recruitment is the hardest part of their jobs today. Let's dig into this a little deeper. Just over a third of sales managers think they have the right number of staff, but the majority (57%) think they should hire more salespeople.

# WHEN IT COMES TO COMPENSATION, SALESPEOPLE DO NOT WANT TO BE ON SALARY ALONE; **60%**WOULD PREFER SALARY PLUS COMMISSION.

There is some good news! 89% of sales managers use a talent assessment in the hiring process. And 88% of sales managers find the sales talent assessment accurate or very accurate at predicting future success.



## What is the hardest part of being a sales manager today?





### Learning and Development

Learning and development is key to retaining sales superstars.

It is important that people feel they are growing in their jobs, and 91% of salespeople say they want even more learning and development opportunities. Most sales managers (67%) conduct weekly sales trainings with their teams to help them sharpen their tools.

## **91%** OF SALESPEOPLE SAY THEY WANT LEARNING AND DEVELOPMENT OPPORTUNITIES

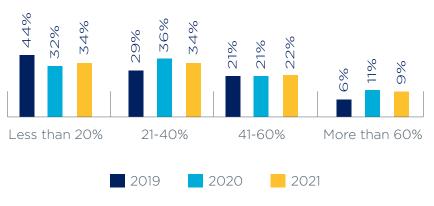
79% of salespeople say they participate in weekly or monthly sales trainings and receive consistent feedback from their managers. In fact, 54% of salespeople say they often have discussions about their sales talents with their managers, which is key to maximizing their talents.

Still, greater strides are needed when it comes to learning and development initiatives.

# **1 IN 3** SALES MANAGERS CONSIDER LESS THAN 20% OF THEIR STAFF AS SUPERSTARS.

Even worse, 21% of sales managers surveyed feel that more than 40% of their direct reports are underperforming.

# What percentage of your sales team are what you would consider superstars?



### What percentage of your sales team is underperforming?







# Setting Appointments and Sales Process It's still hard to get appointments.

Sales managers are aware of the challenges their teams face when it comes to setting appointments. 82% admit meetings are harder to secure today than they were 5 years ago.

Still, 91% of sales managers feel as though salespeople should go on 4 or more appointments per week. But how many do they actually go on? 63% of sales managers surveyed say their salespeople go on anywhere from 2-5 sales appointments per week.

# **82%** ADMIT MEETINGS ARE HARDER TO SECURE TODAY THAN THEY WERE 5 YEARS AGO.

Likewise, 55% of salespeople agree that it's getting harder to set appointments with prospects. 68% say prospects are willing to meet both virtually and in person, while 11% said they prefer virtual meetings over in-person appointments.

The vast majority - 95% of salespeople - say it takes between 2 and 9 attempts to schedule an appointment with a prospect.

Number of appoinments managers think salespeople should go on



4 or More

Number of appoinments salespeople actually go on

VS



2-5



95% of salespeople say it takes between 2 and 9 attempts to schedule an appointment with a prospect.





### Setting Appointments and Sales Process

When it comes to contacting prospects, 66% of salespeople use email the majority of the time, and about 60% pick up the phone to secure appointments.

Using social media in the sales process is becoming more commonplace. 1 out of 4 sales managers say social media is not effective in helping salespeople set appointments with prospects. Contrarily, 75% say their teams have had some level of success with setting appointments via social.

Converting prospects is leaning toward more challenging, with 59% of salespeople saying it's harder compared to years past. 88% of those surveyed said it takes less than three months from first meeting to closing the sale.

Though the sales cycle can be lengthy, nearly 2 out of 3 of sales managers think the number of weekly proposals salespeople are sending to prospects is too low. 91% review some or most of the proposals that go out the door, and 69% say either all or most of proposals they review contain a specific business need.

#### How often do you use each of the following to secure an appointment with a prospect?







#### LinkedIn Never/Rarely: 34% Sometimes: 49% Majority of the time: 18%



#### Other Social Media Never/Rarely: 45% Sometimes: 46% Majority of the time: 9%



#### Phone Calls Never/Rarely: 8% Sometimes: 32%

Majority of the time: 60%





**Emails** 

Never/Rarely: 2%

Sometimes: 32%

Majority of the time: 65%



#### 1:1 Personalized Video Message

Never/Rarely: 92% Sometimes: 8%

Majority of the time: 0%



### Setting Appointments and Sales Process

Renewals remain challenging. 56% of salespeople say renewing current clients is about the same or easier than in the past and 43% say it's getting harder.

92% of salespeople surveyed use a CRM, and 52% place high value on using it to track clients and prospects. However, only about 67% of salespeople feel they are using it effectively. Sales managers (69%) also place high value on using their CRM to track clients and prospects, while 58% use it to hold salespeople accountable.

#### Where does a salesperson's time go?



#### Internal Meetings:

35% spend 6-10% of their time each week in internal meetings.



#### Paperwork:

34% spend 11-20% of their time each week doing paperwork.



#### **Servicing Current Customers:**

24% spend 11-20% of their time servicing current customers.



#### **Discovery Meetings:**

1 out of 3 (39%) spend 6-10% of their time in discovery meetings.



#### Meetings to Close Business:

35% spend 6-10% of their time in meetings to close business.



#### Sales Training:

38% spend 0-5% of their time in sales training.

#### Where does a sales manager's time go?



#### Reports:

33% spend 6-10% of their time each week writing reports.



#### Coaching:

33% spend 11-20% of their time coaching.



#### Internal Meetings:

29% spend anywhere from 11-20% of their time in internal meetings.



#### Signing or Approving Orders/Inventory:

38% spend 6-10% of their time signing or approving orders/inventory.



#### IFM's or One-on-Ones:

38% spend 11-20% of their time on IFMs or one-on-ones.



#### Price and Packaging:

31% spend 6-10% of time on pricing and packaging.





### Sales Enablement

#### Sales enablement is improving, but has room to grow.

Sales teams need better collateral to help them sell smarter and sell faster.

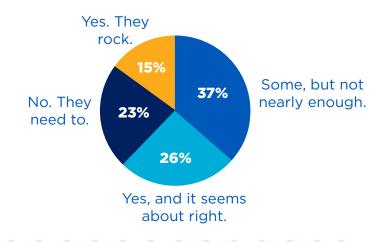
3 out of 4 salespeople feel they have enough sales collateral pieces to help in all stages of the sales process, and 58% are satisfied or very satisfied with their current materials.

Sales teams are slow to adopt video in the sales process. 60% of sales managers report having fewer than two video case studies.

64% of sales managers are satisfied or very satisfied with the quality and effectiveness of their sales collateral. However, there is room for improvement. 85% feel they have enough sales collateral to help salespeople close deals, but only 77% feel they have access to the resources they need to exceed sales goals.

When asked whether their company has a marketing plan that attracts leads and promotes thought leadership, over half (51%) of salespeople said no. Only 15% say their companies are killin' it in the thought leadership department.

Does the company you work for have a marketing plan that attracts leads and promotes thought leadership?



### Does your website make it easy for prospects to learn about your company and the problems that you solve?











NOT AT ALL





### Industry Outlook and Culture

#### Company culture is a key driver of organizational success.

There is some disparity among sales managers and salespeople when it comes to culture and industry outlook. Unchanged from last year, 4 out of 5 sales managers are optimistic about the future of their industries, but only 3 out of 5 salespeople share the same sentiment.

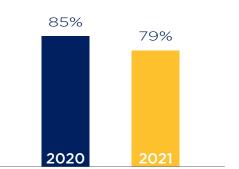
79% of sales managers feel their organizations are equipped to be competitive in the future, but less than 4 out of 5 salespeople feel they have access to the resources they need to exceed sales goals.

When asked whether they would recommend their company as a great place to work, 27% of salespeople said no, not really. If sales managers are going to end their recruitment woes and retain more superstars, their organizations must make company culture a top priority.

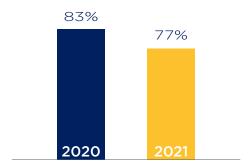


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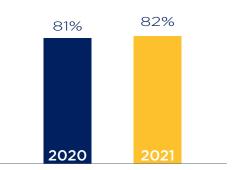
#### Sales managers surveys said...



Do you feel that your organization is equipped to be competitive in the future?



Do you have access to the resources needed to exceed your sales goals?



Are you optimistic about the future of your industry?



### Conclusion

A lasting effect of the pandemic is revolutionized worker expectations. Sales teams have hit the reset button when it comes to what they value most in their work and personal lives.

It is more important than ever to implement strategies that drive sales performance, such as:

- Hiring the right talent
- Creating learning and development opportunities
- Providing effective sales collateral
- Building a strong company culture

This approach will enable you to win the talent war, convert more prospects, and increase your sales in the year ahead.







### Methodology

The Center for Sales Strategy, a sales performance company, conducted two online surveys in October 2021. Two sample groups were surveyed representing sales managers and salespeople in Radio, TV, Digital, Newspaper, and Cable.

The first sample included 117 sales managers with job titles such as VP of Sales, Director of Sales, and General Sales Managers. The second group was a sample of 142 salespeople, primarily Account Executives. The majority of all respondents were industry veterans with 11+ years of media sales experience representing a balanced cross-section of market sizes.

Numbers have been rounded for readability.







### About The Center for Sales Strategy

Founded in 1983, The Center for Sales Strategy (CSS) has grown to serve hundreds of clients annually, across a spectrum of industries including broadcast, print, and digital media, professional services, non-profit associations, and more. CSS is focused on improving sales performance as it helps sales organizations turn talent into performance and develop the highest-performing sales professionals. Its approach to customer-focused selling and talent-focused management has always been, and continues to be, core to its clients' success and the organization's success.

CSS is joined by <u>LeadG2</u>, its sales performance division, and <u>Up Your Culture</u>, its employee engagement and company culture division, to help organizations achieve total revenue performance.

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