Sales and Marketing in the Time of Covid-19: Getting to the Next Normal

In less than four months, COVID-19 has upended most of our expectations for 2020. Beyond serious health issues, businesses have faced a disruption at a speed and scale few have experienced.

While a few businesses have seen sales skyrocket, many others are watching their pipelines dry up, while some are struggling to even stay in business at all. In a recent survey of high-growth companies by Topo, a research and advisory firm, 79% of respondents indicated that pipeline has moderately or significantly decreased.

As many of us fall into this bucket, we thought it would be helpful to provide you with some sales and marketing benchmark data, as well as some key recommendations.

Benchmark Data for Core Business Metrics
HubSpot, a marketing automation software provider, has been publishing sales and marketing benchmark data aggregated from their own customer base of over 70,000 companies from across the globe.

Below are just a few examples, but if you want to dig deeper go here for more data which is updated weekly by HubSpot, and can be sliced and diced in multiple ways.

Deals Closed/Won
The chart below shows how many new deals were created and how many total deals were marked closed-won, as of mid-May.

You can see some positive progress, although not yet at pre-COVID levels.


Total Deals Created and Deals Closed

Email Open Rates - Sales

The next chart shows Sales Email Sends vs. Sales Email Responses. As one would expect, response rates have been way down as compared to the pre-COVID data.

Total Sales Emails Sent and Response Rate
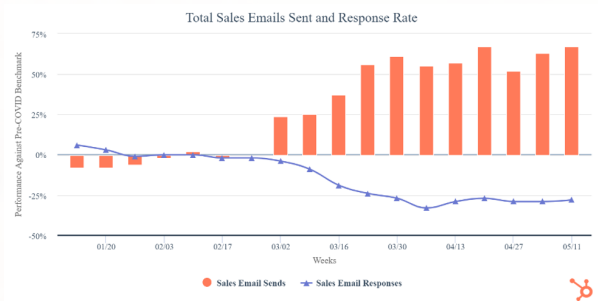
Email Open Rates - Marketing

On the other hand, engagement with marketing emails increased - as long as it was considered valuable and educational content.

Total Marketing Emails Sent and Open Rate
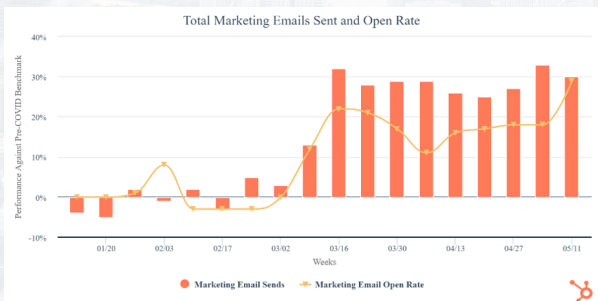
Website Traffic

The next chart shows the total monthly volume of website traffic. Note that it surged during March and April as users searched for educational material, but is now trending back towards normal levels.

Website Traffic
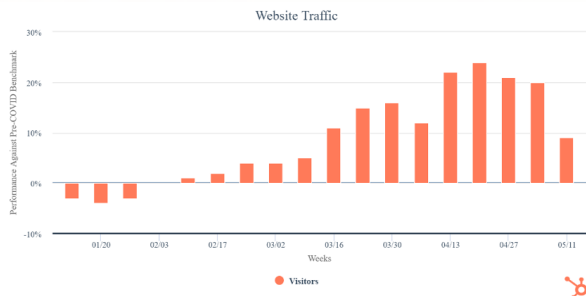
Sales and Marketing Recommendations

As businesses around the world consider how to stay the course, the one piece of advice that most experts, from McKinsey to Topo and others, are giving is to keep your foot on the gas when it comes to sales and marketing.

Now is the time to increase outbound prospecting:

- Revisit and double down on market segments that are still operating well
- Remove those that aren't from your target account list
- Recraft your outbound messaging to speak specifically to those targets
- Set up daily scrum meetings to brainstorm and share data
- Consider launching an "always-on" web conference room to answer prospect questions

Turn your attention and dollars to digital marketing:

- Increase your spend on digital advertising, search, social, webinars and content syndication
- Make sure the content you create is of the highest value so you cut through the noise
- Host virtual events to replace postponed or cancelled events·
- Consider partnering with others to create higher value webinars
- Identify contractors and agencies who can support this change in workload, if need be

Summary

It's already a cliché that the COVID-19 crisis has accelerated the shift to digital. High-performing companies are already re-thinking their operating models based on how their people work best, including remote sales and marketing models.

Identifying and prioritizing revenue opportunities needs to happen now.

Whether it's launching a targeted campaign to win back customers; developing customer experiences focused on increased health and safety; adjusting pricing and promotions based on new data; digitizing your sales channels or automating processes to free up talent, will depend on your individual circumstance.

Imagination, leadership and on-the-field execution are all of high importance when considering how to navigate ourselves through to a post-COVID environment.

Do not hesitate to reach out to me if you want to brainstorm on any sales and marketing challenges that your company might be facing, I'm always available to help.

Sincerely,
Tom Tighe, Ntiva Chief Revenue Officer