THE 2023 C-SUITE GO-TO-MARKET BENCHMARK SURVEY

2023

Prioritizing Efficiency By
Using Technology & Data
To Do More With Less

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EXECUTIVE SUMMARY

In an unpredictable world, B2B practitioners are latching on to any semblance of predictability — and that translates to a renewed focus on efficiency. During times of economic turmoil, organizations are refining the ways they go-to-market (GTM) — and making matters worse is that previously successful processes don't quite cut it in the modern marketing landscape.

In the 2023 edition of the "C-Suite Go-to-Market Benchmark Survey," respondents revealed that they're taking a broader view of their campaigns and strategies. When asked how they define "GTM," practitioners indicated:

How we take a new product to market

39%

All revenue-generating activities, including marketing, sales, product and account retention/growth

38%

How we position our company in the market

13%

Interestingly, the definition of GTM has evolved to a broader approach as practitioners realize the importance of taking *all* revenue-facing strategies into account. The growth is clear: In the 2022 edition of the "C-Suite GTM Benchmark Survey," less than one-third of respondents defined GTM as all revenue-facing activities.

With that baseline in place, respondents indicated that they're operating their GTM strategy with a variety of approaches:

A product-led growth approach

59%

A lead-based approach

48%

An account-based approach

47%

This combination approach indicates that GTM is much bigger than just product launches; it's grown to encompass all revenue-generating functions. Instead of focusing on a singular area, practitioners are using a smattering of approaches to maximize success.

It's not all good news (for marketers, at least) — on the topic of budget cuts, respondents indicated that marketing resources are the first go, which is troubling for numerous reasons. However, the respondents revealed that technology stacks are least likely to be cut, which is consistent across the board for both leaders and laggards. This demonstrates that businesses recognize that when they're forced to do more with less, technology is playing a key role in automating tasks and streamlining operations.

Throughout this survey report, we'll analyze the current state of GTM operations and delve into how GTM practices have grown year-over-year. Split through the lens of sales versus marketing and leaders versus laggards, this report will touch on:

Where practitioners are prioritizing their growth efforts throughout the year, as well as what's driving that growth.

How successful companies are aligning internal teams to maximize efficiency and resources.

The key data sources practitioners are relying on and the increasing importance of leveraging third-party providers.

An analysis of the evolution of self-service buyer motions throughout GTM journeys.

ANALYZING THE KEY LEVERS TO PROMOTE GROWTH

The key to business longevity and health is growth; without it, businesses are destined to fail. However, the uncertain economic climate is wreaking havoc as businesses scramble to determine what's working and what's not. When asked to rank where they're focusing efforts to drive growth in the upcoming year, practitioners across the board indicated that the top five are:

1.
Customer acquisition

2.
Customer expansion

3.
Entering new markets

4.
Introducing new products

5.
Improving retention

These results bring up an interesting contrast: Almost every conference or summit features an analyst speaking to the importance of focusing on existing customers to increase growth, so it's important to note that the focus is shifting from retention plays to expansion. Perhaps this is because many assume that retention is a part of customer expansion.

Diving into the specifics of what will drive growth, respondents indicated their top three priorities are:

- Improving alignment — **66%**
- Increasing win rates — **63%**
- Increasing marketing investments — **56%**

Despite marketing headcount and resources being the first budgetary areas to go, it's an interesting contrast that organizations are so focused on increasing marketing investments, especially compared to last year's survey, where only 49% said the same.

As marketers strive to hit their numbers while using fewer resources, they indicated that the primary metrics they're measured on include:

Total revenue

18%

MQL

16%

Marketing-influenced revenue

12%

Marketing-sourced revenue

10%

When viewed through the lens of last year's results, total revenue ranked at the bottom of the list. This indicates that companies are pursuing more aligned GTM strategies and likely adopting a more account-based focus. With the increased focus on alignment, the results demonstrated that there's more efficiency when all teams are moving toward the same goals. Just look at the breakdown between leaders and laggards:

> Nearly one-fourth of leaders focused on total revenue, while just 19% of laggards said the same.

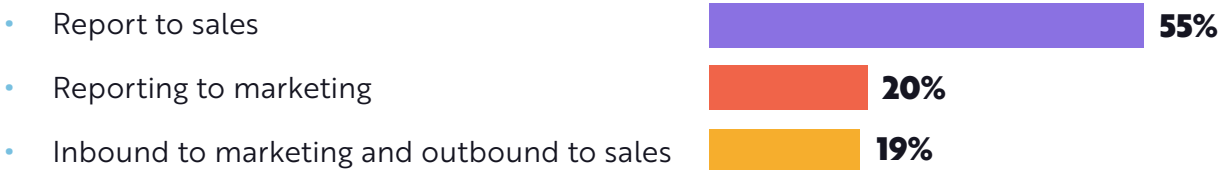## ALIGNING INTERNAL TEAMS TO MAXIMIZE EFFICIENCY

On the topic of sales and marketing working together, 52% of respondents said that they don't struggle with alignment. And when viewed through the lens of sales versus marketing, marketing and sales are both agreed that the teams were becoming more aligned: 53% of sales people say they're aligned with marketing, while 51% of marketers agreed that they're aligned with sales. In the 2022 results, 44% of marketers felt that they were aligned with sales, while 42% of sales could say the same.

Despite the strides alignment is making, it's not all smooth sailing. Sales and marketing alignment has been involved in industry discussions for decades, yet just more than half of teams believe they're aligned. The key struggles that organizations still face regarding alignment include:

| Category	Percentage
Looking at different data/ operating in different systems	45%
Measured by different metrics	37%
Poor handoffs	33%
Lack of communication	25%

To help bridge the gap between marketing and sales alignment and address the top two issues, organizations may want to consider adopting a singular platform that helps connect other tools across the tech stack.

Looking at alignment with a different lens, respondents indicated that sales development / business development reps:

- Report to sales — **55%**
- Reporting to marketing — **20%**
- Inbound to marketing and outbound to sales — **19%**

Interestingly, the hybrid model of reporting was nearly as popular as reporting directly to marketing; however, there's no "right" answer here. If companies are managing their reps and seeing success, they're on the right track.

In terms of measurement and compensation, respondents indicated that SDR and BDR success is primarily tracked by:

- Activity — **35%**
- Opportunities — **34%**
- Meetings — **17%**
- Points-based — **10%**
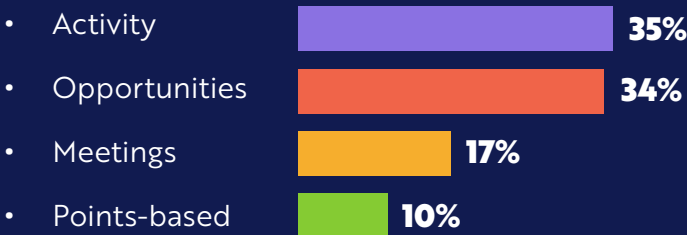
This presents an interesting leadership change, as opportunities were ranked as No. 1 in 2022. In general, opportunities are more closely tied to revenue, so ideally the ranking will shift in 2024.

REFINING DATA SOURCES & FOCUSING ON THIRD-PARTY PROVIDERS

Data simultaneously serves as an organization's best friend and worst enemy. While data is necessary for nearly all elements of modern marketing, practitioners are still struggling to get it right. When asked about their biggest data challenges, respondents pointed to:

Data quality (dirty, out of date, duplicates)
55%

Missing or incomplete information
50%

Disconnected/siloed data sources
40%

Actioning data
34%

Inability to digest data the way we want
34%

None
6%

When asked about the types of third-party data they use, respondents said:

Contact data
49%

Account hierarchies
39%

Company firmographics
37%

Intent data
37%

Technographics
37%

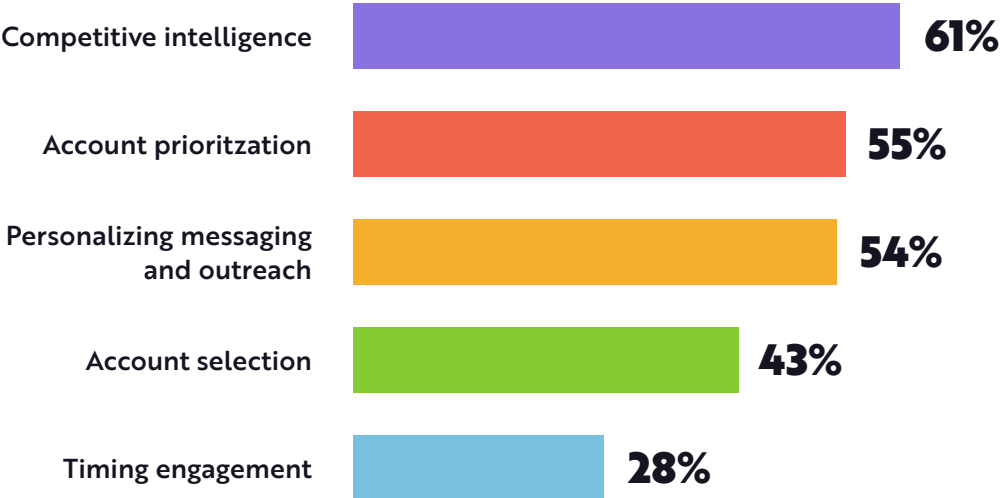News and social insights
34%

Unknown account identification
16%

Across the board, contact data is the No. 1 most-used type for both leaders and laggards, but that's where the similarities end. Leaders use account hierarchies and technographics, while laggards prioritize firmographics and intent.

Contrasting sales to marketing, the No. 1 type is the same: **Contact information.** From there, sales teams prioritize account hierarchies and technographics, while marketing focuses on intent and firmographics.

As for specifics about intent data providers, it appears that practitioners haven't altered their sources too much. 55% said their company is using the same number of providers as in 2022, 38% are using more, while a collective 6% are either using less, were unsure or not leveraging third-party intent at all.
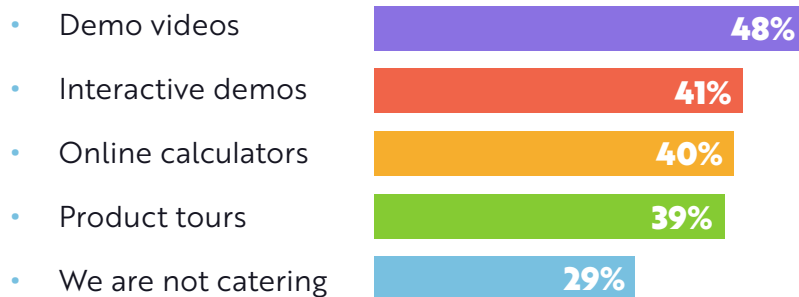
In terms of what teams are using third-party data for, the respondents indicated:

Competitive intelligence **61%**

Account prioritzation **55%**

Personalizing messaging and outreach **54%**

Account selection **43%**

Timing engagement **28%**

As a whole, competitive intelligence was the No. 1 use — and for good reason. While competitive intelligence helps provide insights into competitors' activities, it also enables organizations to get in front of prospects and avoid customer churn before it's too late.

ENABLING SELF-SERVICE AND CONCLUSION

Perhaps one of the best efficiency boosters of modern marketing is the technological advances that empower self-service buying journeys. When practitioners were asked how they're evolving their GTM to support buyers' increasing desires for self-service experiences, they pointed to:

Demo videos	48%
Interactive demos	41%
Online calculators	40%
Product tours	39%
We are not catering	29%

Unsurprisingly, leaders were more likely to cater to self-service needs than laggards — meaning those who don't currently offer self-service need to step up. When properly implemented, self-service serves as a win-win: It meets buyers' preferences for independent buying journeys while freeing up internal time to focus on other initiatives.

To succeed with marketing in 2023, successful organizations are improving their GTM strategies to address the uncertainties presented by an unstable economy. Specifically:

Incorporating third-party data is key to success, as more leaders than laggards form partnerships with third-party suppliers.

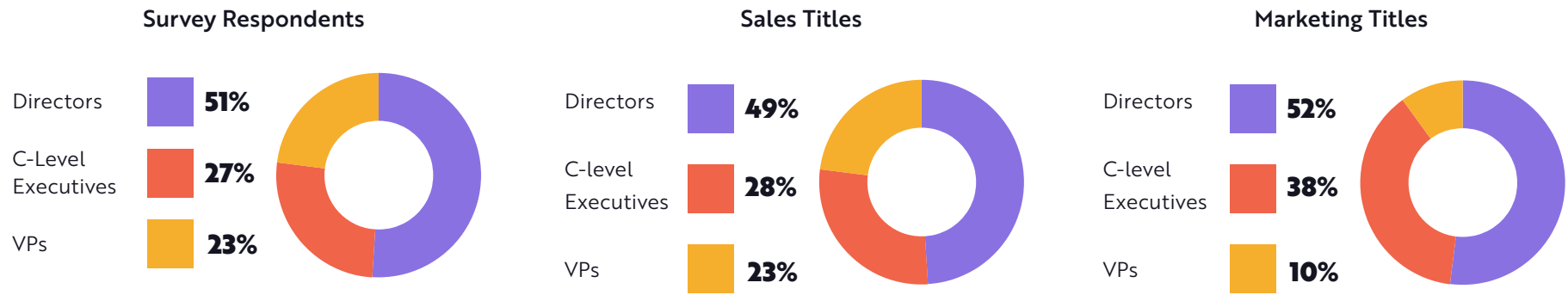Adopting a singular platform/data source can help further align sales and marketing teams.

Prioritizing self-service buying experiences is key to equip customers to independently navigate their buying journeys and streamlines operations for GTM teams.

Investing in technology is key to seeing success in uncertain times and maximizing existing resources.

ABOUT THE SURVEY

The "2023 C-Suite Go-to-Market Benchmark Survey" includes responses from 200 high-level B2B sales and marketing leaders, including Directors (51%), C-level Executives (27%) and VPs (23%). Respondents were a mix of marketers (56%) and sales titles (44%). On the sales side, 50% of respondents were Directors, 26% were VPs and 24% were C-level. For marketing, 51% held the role of Director, 29% of respondents were in the C-suite and 20% were VPs.

Survey Respondents

Directors **51%**

C-Level Executives **27%**

VPs **23%**

Sales Titles

Directors **49%**

C-level Executives **28%**

VPs **23%**

Marketing Titles

Directors **52%**

C-level Executives **38%**

VPs **10%**

In terms of annual revenue, 33% of respondents generated between $100 and $500 million, while 25% brought in more than $1 billion. Additionally, 16% generated between $500 million and $1 billion, another 16% brought in $10 to $50 million, and 12% brought in $50 to $100 million.

More than $1B **25%**

$500M - $1B **16%**

$100M - $500M **33%**

$50M - $100M **12%**

$10M - $50M **16%**
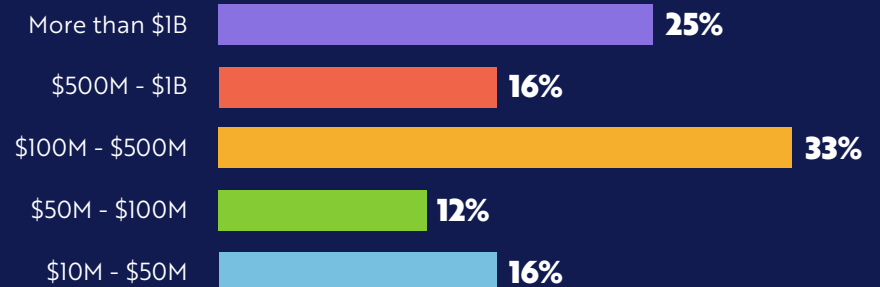
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Demandbase helps B2B companies hit their revenue goals using fewer resources. How? By using the power of AI to identify and engage the accounts and buying groups most likely to purchase. We combine your sales and marketing data with our validated B2B data to create what we call Account Intelligence. Better data makes better AI. That's Smarter GTM™.

415.683.2660

info@demandbase.com

Demand Gen Report

Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

888.603.3626

info@demandgenreport.com

KELLY LINDENAU

is an editor and writer who loves covering the latest B2B marketing trends, research and industry insights. She's a New Jersey native, runner and reader who always has a GIF from The Office at the ready.

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