

New Ventures BC Hiring for Sales

Peter de Verteuil



New
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Here to help BC tech startups.

- New Ventures BC Competition
- Distance Venture Accelerator Program
- Market Validation Training Program
- Tech Resiliency Program
- Sales Accelerator Pilot Program



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COMPETITION

Presented by innovate BC

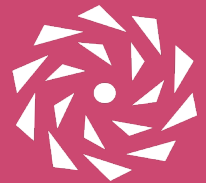
\$250,000 in cash and prizes for the next big tech startups in BC

New Ventures BC Competition, presented by Innovate BC

Register by April 12, 10pm. [#nvbc2021](#)

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New Ventures BC

COMPETITION

Presented by innovate BC


Startup Seminar & Networking Series

- April 7 | **Product/Market Fit**
- April 8 | **Online Networking**
- April 14 | **Introduction to Pricing**
- April 21 | **Managing your Intellectual Property**
- April 29 | **Financial Models**
- May 5 | **Sales for Startups**
- May 12 | **HR 101 for Startups**
- June 2 | **Corporate Structure**
- June 9 | **The Pitch**

...more topics announced soon



Contact Us

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<https://www.newventuresbc.com>



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New Ventures BC Hiring for Sales

Led by Peter de Verteuil



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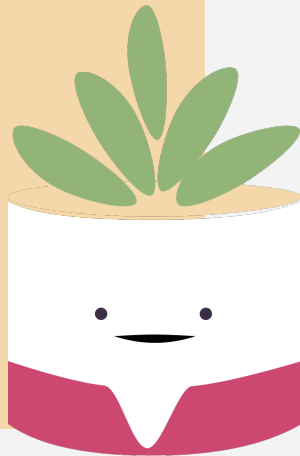
Agenda

- When to hire for Sales
- Types of Sales Roles (including Marketing)
- Contractors vs Employees
- Recruiting - key attributes to look for
- Managing a sales team
- Incentive based compensation plans
- Other tips
- Q&A



When to hire for sales

- Have you identified your market & buyer persona(s)?
- Are you clear on your customers' pain?
- Have you proven your value proposition & business model?
- Have you had success in selling your product?
- Are you planning significant growth or expansion
- Do you have too many leads to handle effectively
- Do you have a lead generation strategy or process in place



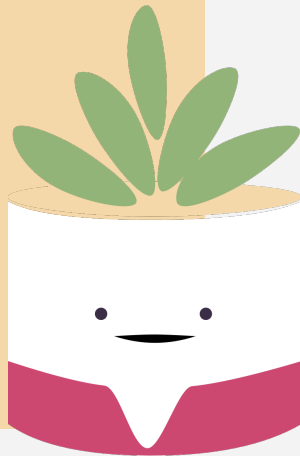
Types of Sales-related roles



- Lead Generation (often a marketing role)
- Lead Development (SDR/BDR Outbound or Inbound)
- Sales (opportunity management)
- Customer Success
- Hunter vs Farmer model
- Sales Management

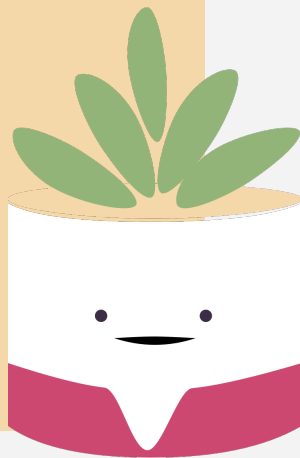
Contract vs. employees

- Contract or part-time employees can be an effective way to “test the waters”
- Contract is typically a shorter-term solution
- Still need to do a lot of the same work (onboarding, training, script development, list development, etc.)
- Contract is typically less effective for complex solutions or complex sales process (many stakeholders)
- With contract, you lose the ability for people to “grow” into more advanced roles



Recruiting

- Be clear on the role you are looking to fill – key objectives, tasks, processes
- What level are you looking for (experience)?
- Industry vs domain experience (or both)?
- What is your compensation plan?
- How will you train them?
- Internships?



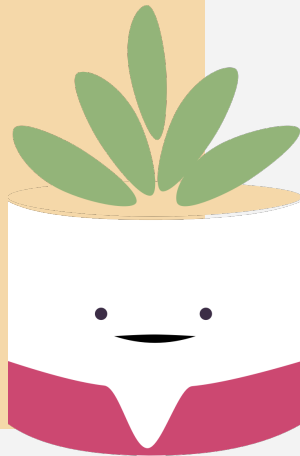
Key attributes to look for



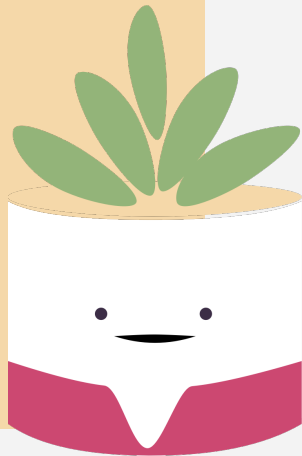
- Entrepreneurial, growth mindset
- Ambition
- Curiosity
- Ability to overcome challenges
- Customer centricity
- Ability to think on their feet
- Proven record of success over time

Managing a sales team

- Have clear targets and objectives
- Have systems in place (CRM)
- Use a “metrics” based analytical approach
- Hold regular forecast calls/deal reviews (weekly)
- Get involved in key deals or with key accounts
- Analyze both wins and losses
- Celebrate success

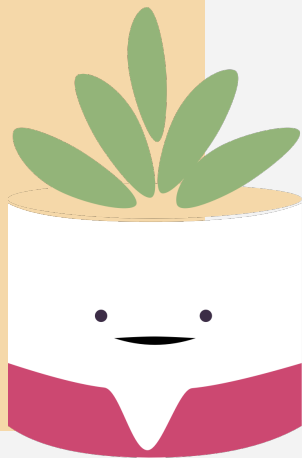


Incentive based compensation plans



- Have some portion of compensation based on performance (individual or team) – varies by role
- Marketing, CSR, SDR: Lower Variable (10%-20%)
- Sales, Sales Mgmt.: Higher Variable (30% to 60%)
- Recommended having quarterly and/or annual quotas
- Consider accelerators for over achievement
- Need to decide what is included:
 - New and expand vs Renewals
 - Services, HW, etc.
 - Maintenance, Support

Some Additional Tips



- The whole organization should support your sales efforts
- Typical to ramp up quotas over time for new hires
- Typical to forecast quarterly
- Review and update quotas annually
- Be careful of terminology (revenues, bookings, ACV, ARR, MRR, etc.)
- Keep in mind that building pipeline is often a bigger challenge than closing deals
- Case studies, referenceable customers should be a sales objective
- Share best practices across the team

**Thank you for
joining us!**



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