



2024 B2B Sales Benchmarks

Insights from \$54 Billion of Revenue



Foreword

When our 2023 analysis launched at the Pavilion CEO Summit in Miami, Florida, 12 months ago, positivity filled the room. Every attendee had survived, and even thrived, following the Covid-19 pandemic. The atmosphere carried hope that the worst was behind us and brighter days lay ahead.

The reality was different as 2023 unravelled. Go-to-market strategies focused on renewals, cross-sells, and up-sells to cover stalling new business revenue. Interest rates soared, forcing businesses to look inward at 'how to do more with less.' Many cut back wherever possible to maintain stability. Layoffs were commonplace.

The collapse of Silicon Valley Bank in H1 sent ripples across B2B, wavering confidence in buyers and vendors. Budgets suffered. Stretched teams bore extra responsibility. All to hold steady through the storm.

As we enter 2024, we must all embrace this new 'normal.' Plato wrote, "Necessity is the mother of invention." History has taught us that in hard times, while the majority struggles, a minority thrives.

Those who rely on how they have always operated are destined to repeat the same mistakes. Those who listen to their buyers and shift focus toward what is working position themselves to grasp the opportunity ahead of them.

In 2024, it's more important than ever to build enduring businesses. This is only possible by achieving profitability. We must trim away what is not working and invest in what is.

This is why we created the 2024 B2B Sales Benchmarks Report. We are focused on revealing what attributes are driving top performance and highlighting where investments are being wasted. We trust these insights will position you and your business to grasp the opportunity that lies ahead this year.



Guy Rubin

CEO - Ebsta



Sam Jacobs

CEO - Pavilion

Contents

4.2 Million

Opportunities

\$54 Billion

Revenue

530

Of the world's best
performing companies

1 Million+

Hours of conversations

Executive Summary

Since we started analyzing billions in sales pipeline four years ago, our focus has evolved. We've observed how sales performance is trending. We've scrutinized the factors influencing revenue. This year, we seek to understand how these factors lead to revenue.

In our 2023 report, we looked at sales performance through the lens of high-performing businesses. We observed the trends hidden within their sales data that were underlying their success. There were five key factors influencing their growth: deal qualification, time, relationships, engagement, and personas.

When we released our H1 update midway through 2023, the way we looked at the data changed. Our analysis showed us why high-performance teams were performing more effectively—but not how.

On the surface, sales performance had improved. However, over two-thirds of salespeople failed to make quota. More than a third of deals were slipping. The gap between top-performing reps and their peers was vast. So when we started our analysis of the fourth B2B Sales Benchmark Report, we started by questioning why.

This year we analyzed 4.2 million opportunities, 1m+ hours of conversations, from 530 companies, representing over \$54 billion in revenue. Through the report, we explore the sales landscape as

we enter 2024 and what attributes define top-performing sellers across the B2B.

We explore these attributes using sales velocity as our ultimate measure so we can account not just for the value they generate—but also the speed and efficiency with which they do it. To be more representative, our analysis considers small, medium, and enterprise sales processes (a breakdown of what we analyzed can be found in the appendix).

Throughout each stage, we have introduced 'spotlights' to highlight examples of how top performers demonstrated this attribute—as well as the impact it had on their performance.

Every year we run this analysis, we learn more about what it takes to predictably and sustainably improve sales performance. This year was no different. We're excited to share our findings that are not only relevant for sales leaders—but for the entire revenue organization. Our analysis will continue throughout 2024, so if you want to ensure you don't miss the next release—please follow us on LinkedIn, subscribe to our newsletter, or check out the Revenue Insights podcast.

Without further ado, let's begin.

State of Sales in 2024



A bear market gripped B2B sales teams through 2023. Despite encouraging improvements in H1 (win rates +7%, sales cycles +16%, average deal values +9%), the 'new normal' stabilized by the end of H2.

Businesses were still buying through 2023; however, as budgets tightened, win rates declined (-18%) compared to 2022, as well as being down -27% compared to 2021.

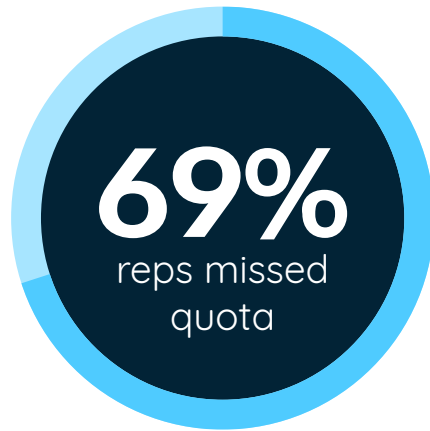


So while deals continued to close, sales teams had to work harder to get them over the line. Sales cycles grew +16% in H1 (and +38% compared to 2021). As the year closed, cycles reduced by -23% alongside stabilized deal values as the market found its appetite.



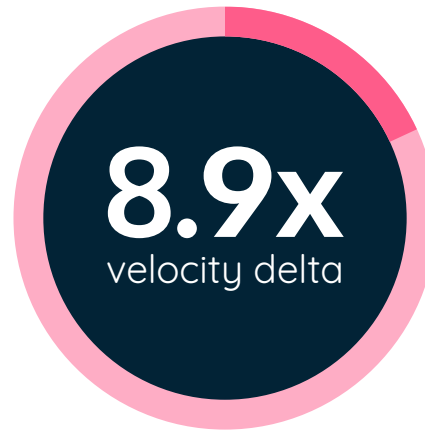
Lack of budget has been an all-too-common objection facing sellers in 2023, and tighter budgets were a recurring theme, with average deal values decreasing by -21%.

Rep Performance



Despite a strong start in H1 2023, 73% of reps missed quota in H2. Now, in 2024, on average, 69% of reps are falling short.

On the surface, this is an improvement. However, upon questioning why, average quota targets were smaller (**-19%**). Had quotas remained consistent year-on-year, **79%** of reps would have missed their quota. From a different perspective, just **15%** of sales teams had more than 50% of reps achieve 80%+ of quota.



Businesses increasingly depend on their top performers, with an **8.9x** delta compared to 6x in H1 2023. Only **17%** of reps generate 81% of revenue, indicating heavy reliance on a few sellers. Consequently, for those not making the grade, rep turnover rose from 22% to **36%**.



Performance gaps were driven by a rise in delayed deals, with **44%** being pushed back. This was anticipated as buyers were more cautious, streamlining tech tools and scrutinizing investments. Despite increased pipeline generation (**+23%**), declining revenue led sales teams to seek comfort in more pipeline coverage. However, falling win rates indicated this was more hopeful than effective. When deals slipped, win rates plummeted by **-67%**, particularly for those delayed over 8 weeks.



Attributes of Top Performers

In any bear market, while many struggle, the opportunity is vast for those who get it right. Across 2023, **31%** of reps exceeded quota. It's these reps we can learn from to understand what is working (and therefore should invest more into) and what is not (and what we should cut back).

The difference between top and average-performing reps can be seen through five key attributes: pipeline generation, qualification, objection handling, relationship management, and deal management.

Pipeline Generation

When prospecting, top performers prioritize the right accounts and personas to make the most effective use of their time. For example, the best-performing personas saw a **+488%** improvement in velocity, while high-intent accounts closed at a **3.4x** greater velocity.

The source of leads is often overlooked by reps. As shown by

Creating a prospecting culture requires fostering a mindset where every team member understands the importance of consistently seeking new opportunities.

Leadership plays a crucial role by setting clear expectations and providing ongoing training and coaching. Celebrating successes and recognizing top performers also helps to reinforce these behaviors.

Creating a supportive and collaborative environment where team members can share strategies, insights and best practices encourages continuous learning and improvement.

Finally, incorporating prospecting goals into the overall sales strategy and aligning incentives with prospecting success ensures that it remains a priority across the team.



Tom Glason,
Scalewise, CEO

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the graph, the returns from channels such as partnerships (**3.8x velocity**) greatly outweigh the ROI on channels such as outbound, organic inbound, and paid, where the majority of investment is made. In fact, only **8%** of businesses even have a partnership channel. Ultimately, top performers demonstrate an edge over their peers by pursuing accounts and personas they have experience in successfully closing. They leverage insights from the source of the lead and first, second, and third-party data sources to determine which accounts to prioritize. Then, they demonstrate knowledge of who to prospect at a target account.

Insights:



Organic inbound is the best-performing source for companies with 500+ employees, boasting high win rates and fast sales cycles, improving velocity by **2x**.

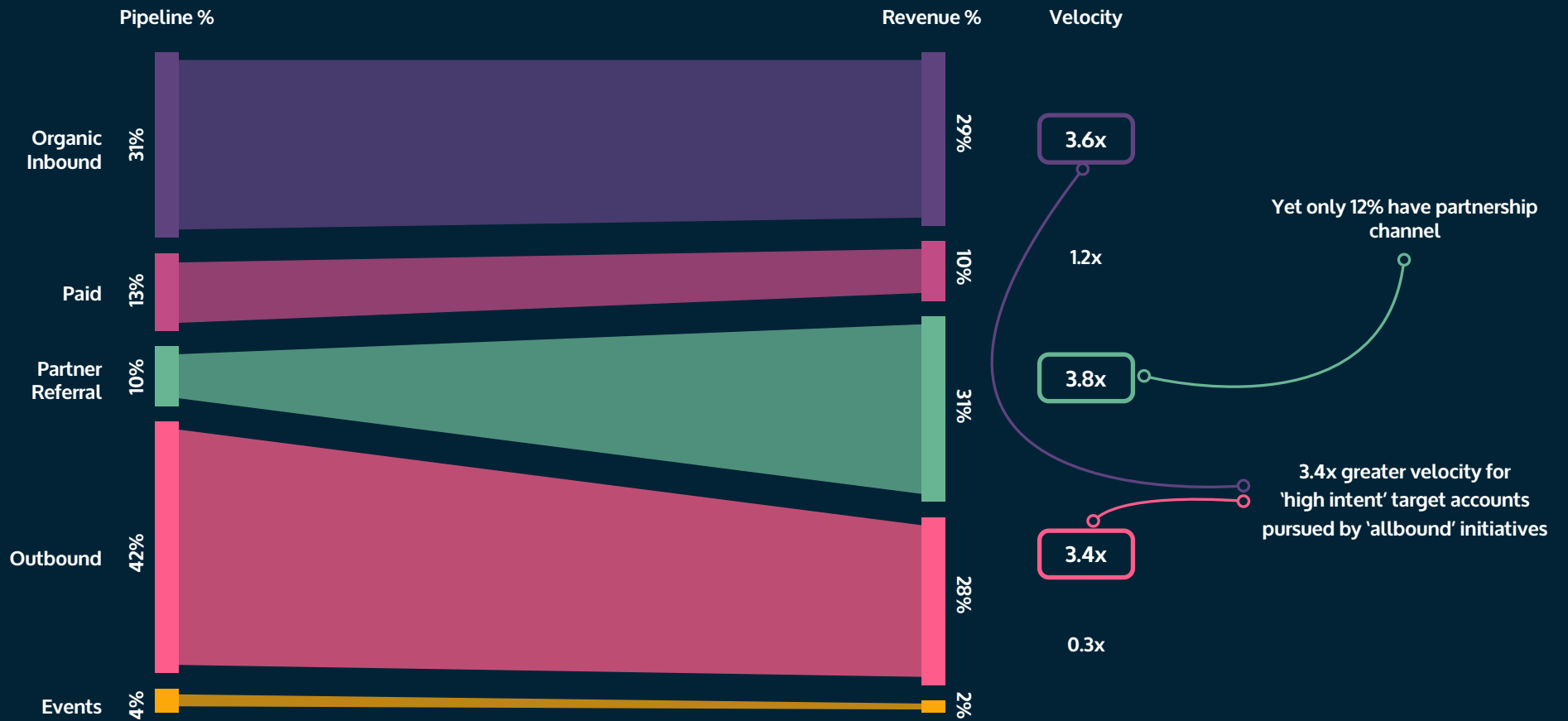


Outbound is the best-performing source for companies with fewer than 500 employees, where average deal values are **3x** greater than inbound.



The VP Finance is not the 'bogeyman'. Across all analyzed personas, deals involving this persona had the third-highest velocity. For closed-won deals, finance leaders were facilitators. The challenge lies in determining when to involve them—i.e., not too early or too late.

Top performers prioritize sources of revenue, not pipeline



Qualification

Once prospects are engaged, top performers are **588%** more likely to follow a methodology **effectively**. Top performers are not only more likely to do their admin tasks, but they also leverage insights from discovery throughout the sales process to overcome objections and accelerate deals.

Top performers are diligent with their pipeline. They use a qualification methodology to evaluate whether the prospect will be a good fit as a customer. As such, top performers are **366%** more likely to close an opportunity at the 'Discovery' stage. Rather than creating opportunities in hope, instead, they disqualify them early, ensuring

Discovery isn't about solving a prospect's problems right away; it's about figuring out what those problems are. They want to find an issue and solve it. The best know when to do that and can hold back for proposal. Discovery is the most important part of the sales process. Period. It's when we figure out if a prospect is a good fit for us and if the opportunity is worth our time. Without digging deep during discovery, we're not really solving anything or truly understanding what the prospect needs. We'd just be giving them a basic rundown of our product features, and that's not what we're here for.



Stephanie Valenti,
COO and Head of Revenue, Vitalyc Medspa

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their time is not wasted on businesses that are never going to close.

Qualification for top performers is not just a 'checkbox' exercise. Their discovery lays the foundation for a proactive sales process. For example, many methodologies will focus on identifying the key decision-makers. Top performers use this insight to engage these contacts early with relevant messaging. Compared to average performers, the top reps are **489%** more likely to have the "Economic Buyer" engaged before the "Solution Presented" stage.

Insights:



SPICED

- 4.7 meetings to get > 80% SPICED
- 3.4 contacts
- **307%** more likely to win deal if SPICED completed by Solution Presented stage
- Top performers **349%** more likely to have SPICED completed



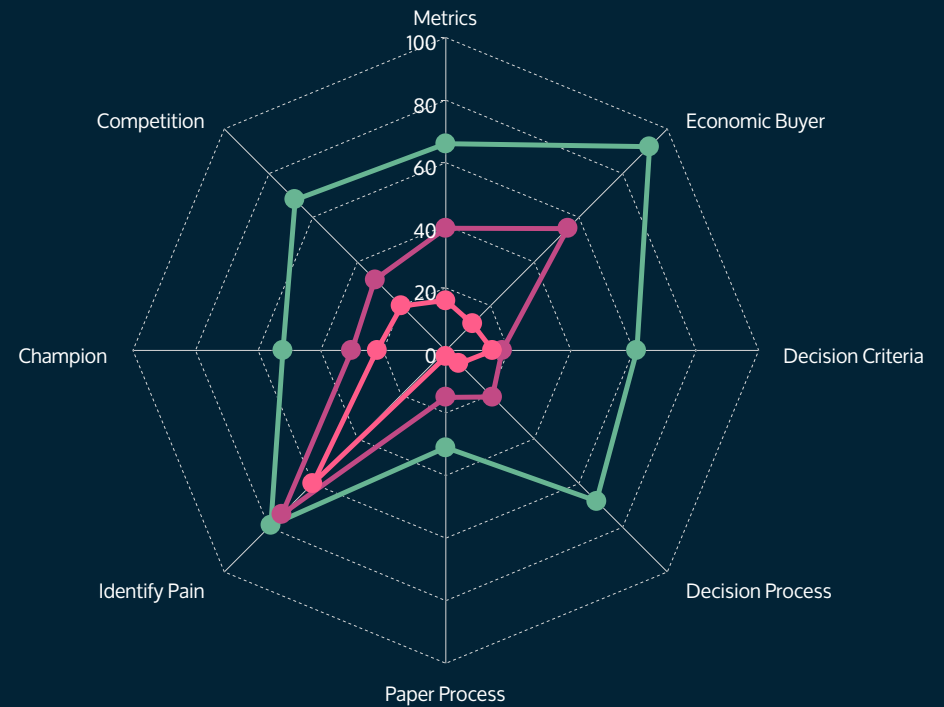
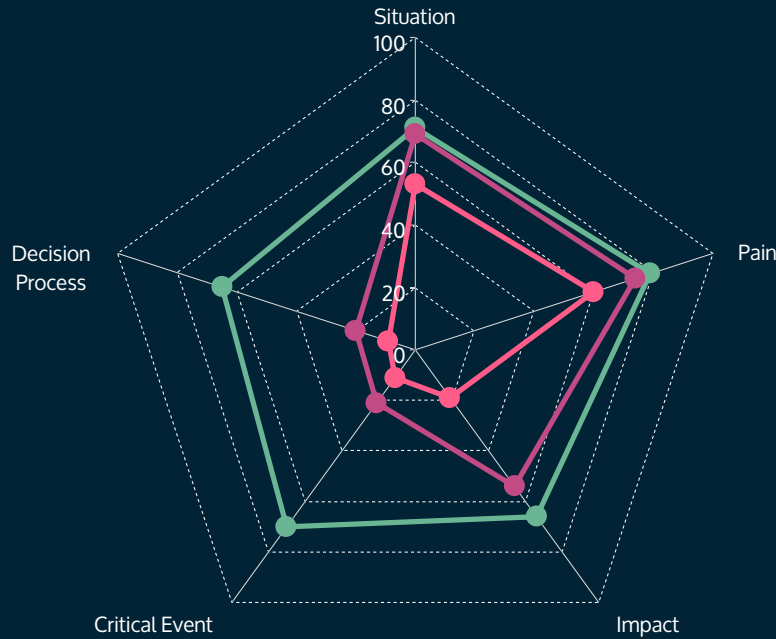
MEDDPICC

- 5.6 meetings to get > 80% MEDDPICC
- 5.2 contacts
- **324%** more likely to win deal if MEDDPICC completed by Solution Presented stage
- Top performers **361%** more likely to have SPICED completed

Top performers are 588% more likely to follow methodology effectively

Adoption of SPICED (%)

Adoption of MEDDPICC (%)



● Top Performer ● Mid Performer ● Low Performer

When Objections Arise

Handling objections is a critical skill for sellers. Not only does it enable them to overcome initial reservations, but it also helps them to build compelling business cases. After analyzing over 1 million hours of sales conversations, we now know just how critical a skill it is for top performers compared to their peers. Top performers are **843%** more likely to overcome objections.

The majority of objections occur early in the sales process. These objections present obstacles and potential opportunities for sellers. Of every slipped opportunity - **77%** featured key objections being raised early in the process.

As we will see later in this chapter, objections can quickly become a hurdle that average performers are unable to overcome. Whereas top performers are more likely to overcome them, and accelerate deals forward as a result.

Insights:



Top performers **366%** more likely to close an opportunity at "Discovery" stage

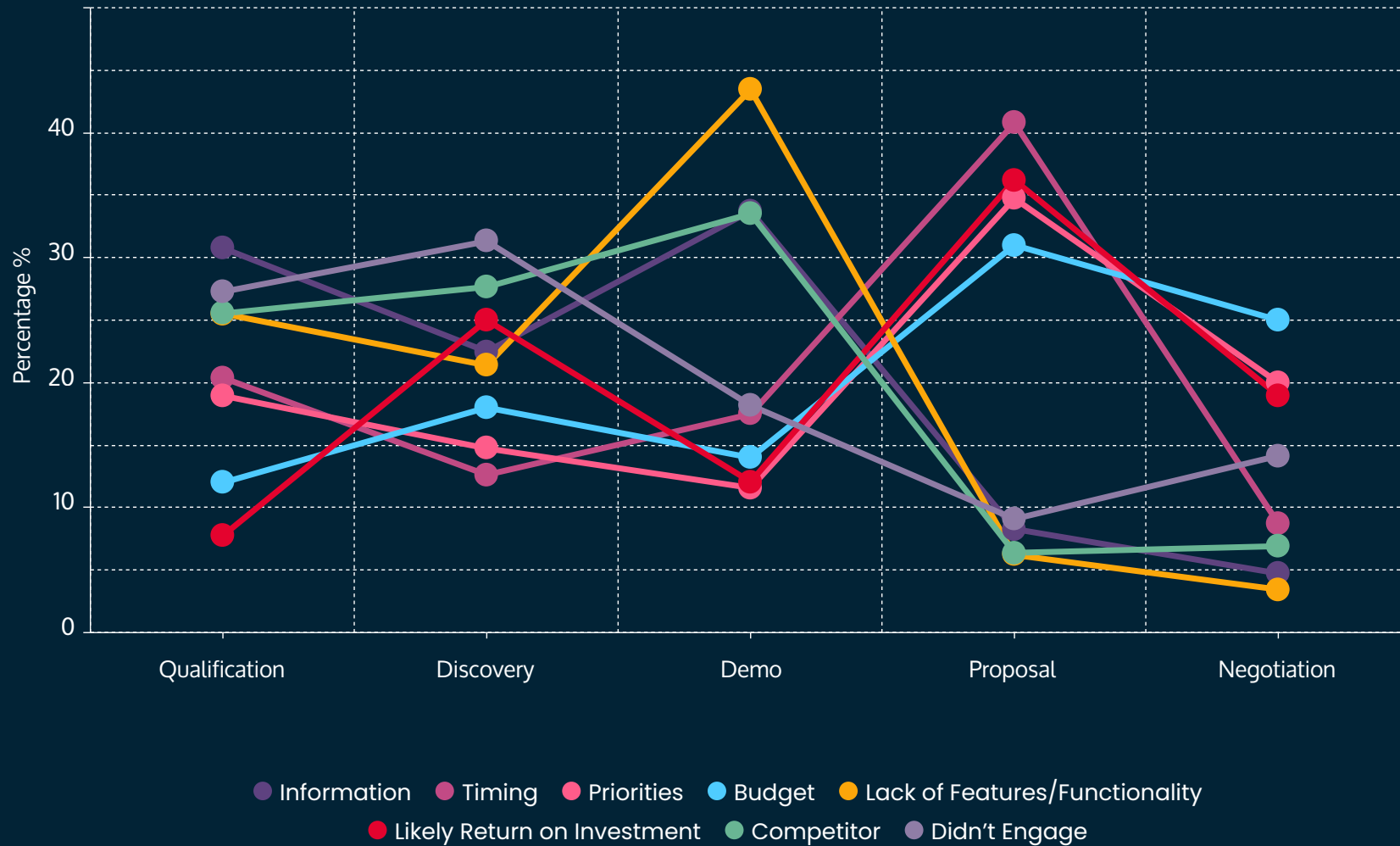


364% less likely to lose a deal due to indecision



412% more likely to have next step or meeting defined

77% of opportunities slipped because key objections were raised early



Why Reps Close Lost Deals

Of all deals lost, **61%** were reported by reps to be lost due to 'indecision'. Amongst average performers, the common reasons for losing deals were lack of budget (**22%**), not a priority (**20%**), or a competitor (**14%**).

Top performers are 364% less likely to lose a deal due to indecision. Their reasons when closing opportunities are very different, with lack of features (**25%**) and ROI (**10%**) the standouts.

To understand the accurate reasons why these deals were being lost, our analysis took us to the conversations these reps had

before closing the opportunity. As we will see next, budget, priority, and competitors were the objections most likely to prevent an opportunity from progressing for average performers.

Insights:



Canceled meeting reduces stage progression by **18%**. Two canceled reduce progression by **58%**



More than 7 days of activity (with no future activity) reduces win rates by **65%**

In order to realize a true competitive advantage, we must decide what tasks to deploy AI on and what to continue handling ourselves, considering AI's current capabilities. What aspects require the human touch? What necessitates high-level judgment and critical thinking that only humans can manage? Getting these questions right and deploying AI appropriately will not only enhance team effectiveness but also optimize pipeline generation in the long term.

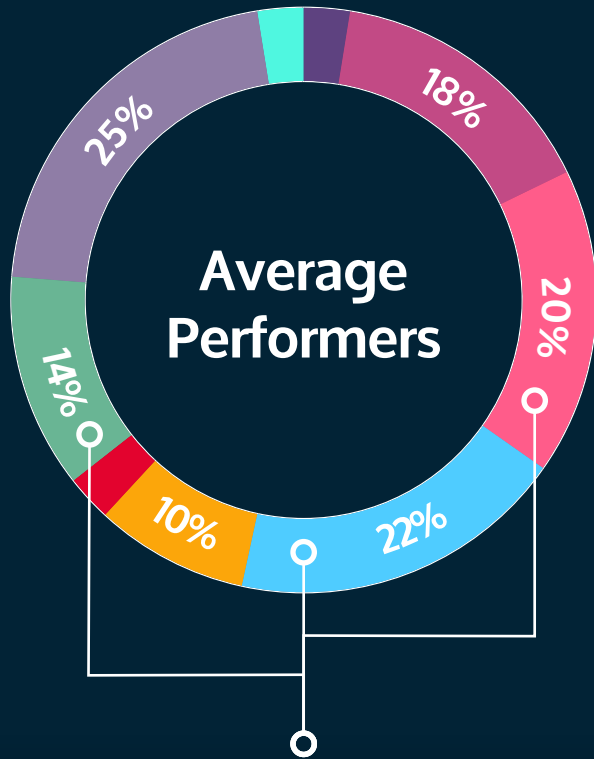


Jacco van der Kooij,
Winning by Design, Founder

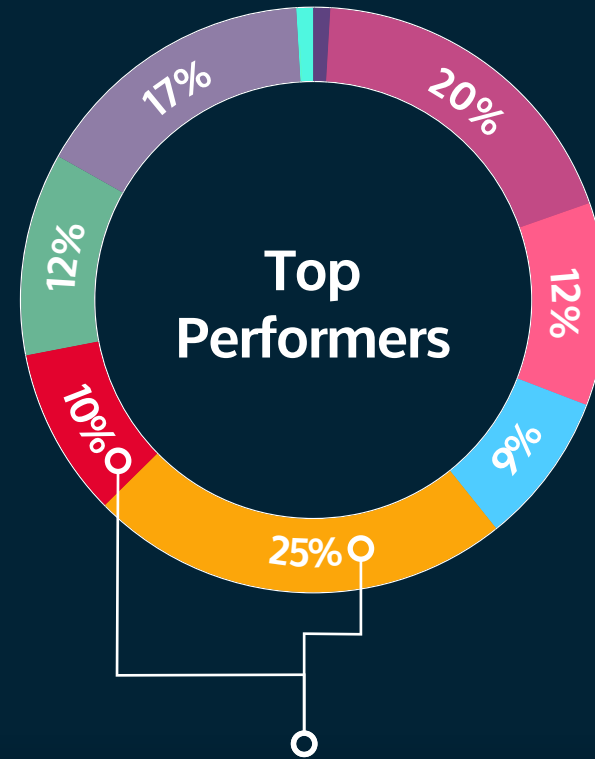
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61% of deals are lost due to indecision



Average performers reported losing deals due to lack of budget, priority or to competitors



Top performers reported losing deals due to lack of features and unlikely ROI

- Information
- Timing
- Priorities
- Budget
- Lack of Features/Functionality
- Likely Return on Investment
- Competitor
- Didn't Engage
- Other

Impact of Objections on Deal Progression

As we noted in the qualification section, top performers are not only able to handle objections, but they also leverage their qualification to anticipate these objections and ensure they are equipped to overcome them.

Not only are top performers **843%** more likely to overcome objections, but they also don't hang onto deals more in hope than expectation - as they are **366%** more likely to close an opportunity at the 'Discovery' stage.

Objections demonstrate true interest and engagement from the prospect as they try to determine whether or not the product will solve their challenges.

The best way to handle objections is to train our teams to understand that objections are positive. We also train active listening, and help them to respond to objections by mirroring and asking questions.

We document the different types of objections that come up throughout different parts of the sales process- from prospecting all the way through renewal and expansion. Have your reps practice and make folders in your enablement library of what good objection handling looks like.



Laura "LG" Guerra,
Vice President of Growth, Pavilion

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For average performers, not only are they closing deals because of a lack of budget, priority, or a competitor, but they are also seeing many deals stall due to these objections. Contrast this to top performers, who are more successful at anticipating those objections and then building compelling business cases that address the concerns.

Objections also present opportunity. For top performers, they are able to turn concerns over ROI into accelerating deals. The timing of this is essential. When presented early, deals progress quickly. But if the 'economic buyer' raises 'ROI' after 'solution presented', the likelihood of closing drops by **79%**.

Insights:



Top performers **215%** more likely to change product and/or deal amount in closed won deals

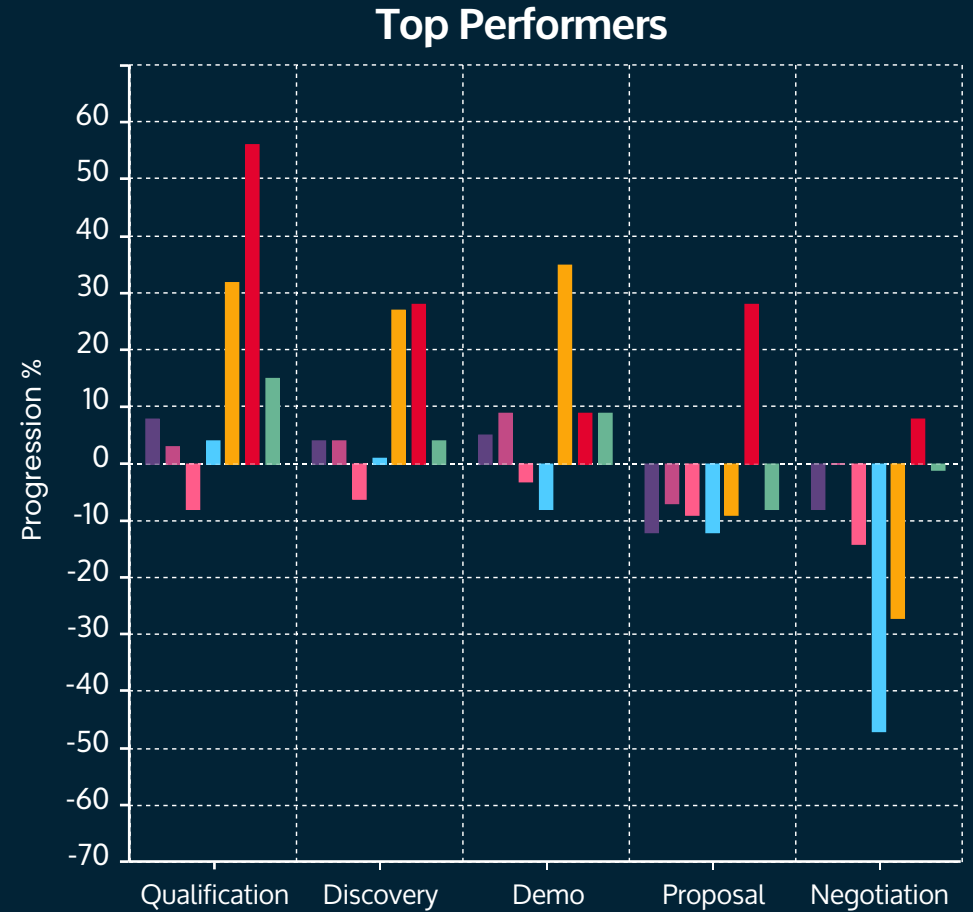
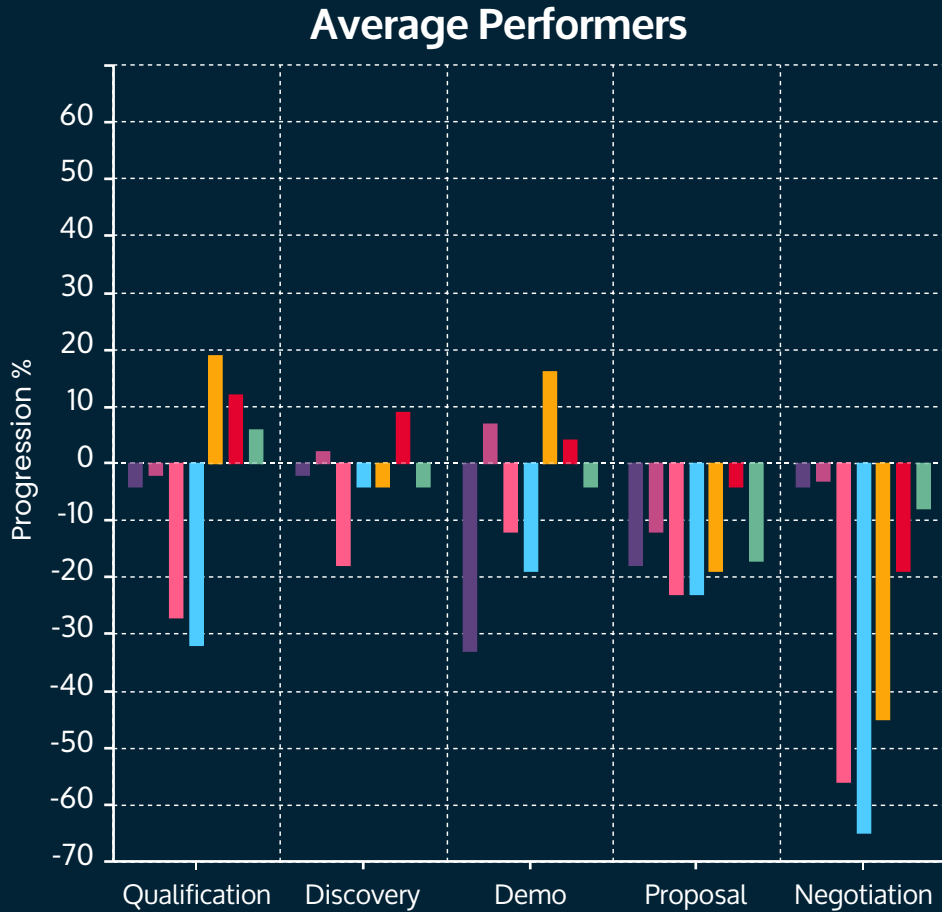


116% more likely to suggest they 'don't know'



412% more likely to have a next step or meeting defined

Top performers 843% more likely to overcome objections



- Information
- Timing
- Priorities
- Budget
- Lack of Features/Functionality
- Likely Return on Investment
- Competitor

Relationship Management

The key to a successful negotiation relies on having the right people from the target organization aligned with the vendor. As discussed earlier, this begins with engaging the right persona at the right time.

Top performers are **519%** more likely to have the required high-quality relationships. They are also **241%** more likely to have the ‘economic buyer’ engaged before the ‘solution presented’ stage.

This is demonstrated in the graph opposite. Successful deals

If you want to really get through to someone, you’ve got to know them well. That means knowing more than just their name or job title; it’s about understanding what’s on their mind, their team, and seeing things from their perspective. Then, it’s all about figuring out who influences them and making a connection there too. You don’t win people over by telling them what to do. It’s about being there, listening, and truly getting what it’s like to be in their shoes. Once you’ve built that trust, they’ll start to listen to what you’ve got to say. We always tell our team to be genuinely caring because it makes a real difference. People can tell when you’re sincere, and that’s what opens doors.

Aaron Hill,
SVP Growth, Arbinger Institute



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involve **9 contacts** engaged when reaching the solution presented stage, while lost deals have just **2** on average.

Activity can indicate how a deal is progressing; however, as shown by won and lost deals, it can easily be excessive or insufficient.

When deals are won, activity is **100%** greater in the discovery stage and **240%** greater in negotiation.

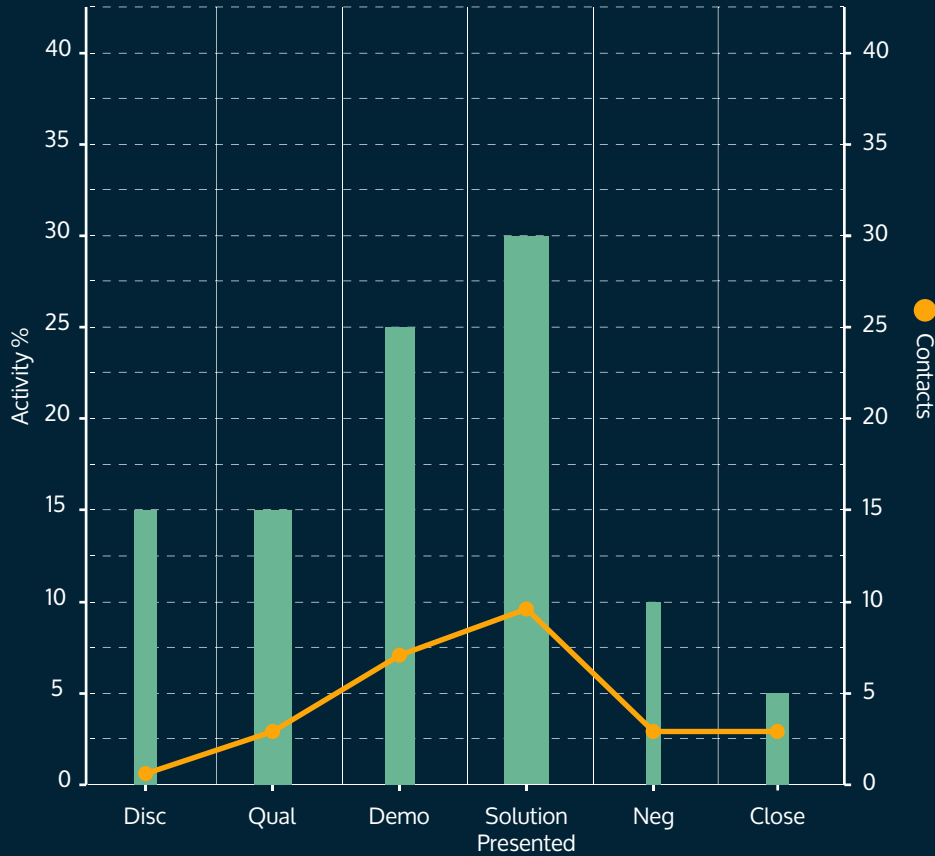
On the other hand, when deals are lost, there is **58%** more activity in the early stages (when reps are trying to convince), but **75%** less in later stages (due to stagnation or no response).

To excel in negotiation, top performers engage key stakeholders before the solution is presented. We can see in the flurry of activity back and forth early in the process. After a lull after the solution is presented, activity with key stakeholders then intensifies in the negotiation stage to iron out the finer details.

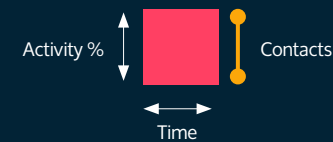
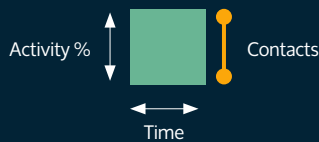
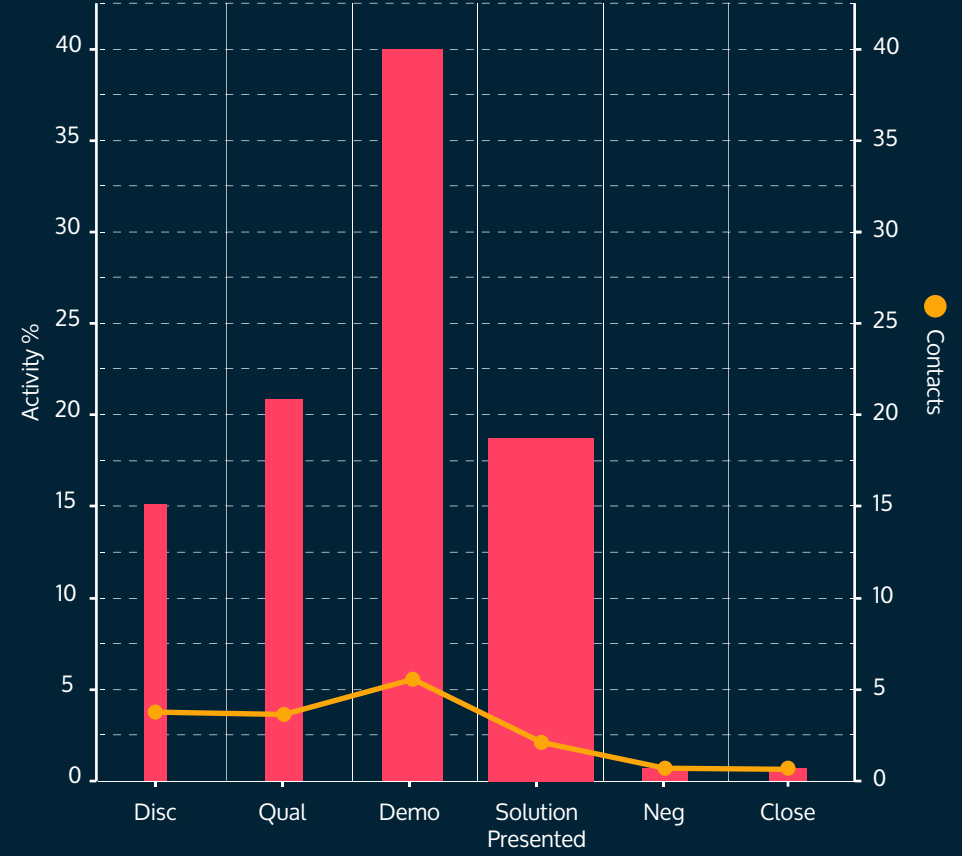
In contrast, unsuccessful deals often involve a similar flurry, but with few contacts. However, much of this activity is in one direction instead of being reciprocated. When it is time to present a solution, only a handful of stakeholders are engaged, as shown by activity and engaged relationship levels. As the latter stages approach, rep activity increases as the deal stalls. By this stage, the damage has already been done, and the likelihood of closing is drastically reduced.

Top performers engage key stakeholders early in the sales process

Closed Won



Closed Lost



Deal Management

As with the negotiation stage, there is no ‘silver bullet’ to closing more deals. What is evident when looking at top performers, however, is how proactive they are compared to their peers. They partner with buyers, guiding them to the right solution. This is in contrast to average performers, who often wait for buyers to come to them and leave them to make their own decision, often leading to indecision.

We can see how top performers are more effective at deal management through four attributes: time management, updating opportunities, discounting, and pipeline generation.

When managing opportunities, time is a resource, and how they spend that time affects how likely deals are to close or to slip. With

Sales reps can drive efficiency in sales cycles by identifying key steps in the entire process where generative AI can inform the creation of content from the prospecting phase, building value and driving alignment as well as key assets like joint close plans. GAI is a powerful synthesizer of information to up-level sales.



Elizabeth McCalley,
CEO & Founder, StartStak

Enrol in the AI Empowerment course



deal slippage at a high of **44%**, one of the key indicators a deal is likely to slip is spending too long in a stage. For example, if the “Qualification” stage is **50%** longer than average, then the deal is **120%** more likely to slip.

When deals are in-flight, maintaining momentum, as we have covered, is key to high performance. Top performers demonstrate this with their behavior. They are more likely to define a next step and keep it up-to-date as deals progress. They are more likely to update the opportunity weekly and reflect on what is required to advance the deal. They are less likely to skip a stage and instead thoroughly execute the deal at every stage.

Top performers resist the urge to offer discounts until necessary. A trait of average performers is offering these early in an attempt to reignite or rescue opportunities. However, win rates dropped by **39%** when this happened.

Lastly, top performers proactively self-source future pipeline. They not only maintain quality relationships during a sales process but also do so outside of the sales process too. Rather than forcing a solution onto a prospect when they are not ready, they nurture their relationship so that when the time is right, the prospect already has a preferred vendor in mind.

Top performers more likely to adopt a proactive approach

Time Management

Win rates **203%** higher when closed in the "golden period" of historical stage benchmarks

366% more likely to close an opportunity at the "Discovery" stage

31% of opportunities are past the close date

⚠️ Close dates moved more than 3 times see win rates reduce by **77%**

Discounting

24% of deals had a discount

⚠️ When discussed/applied before "Negotiation", win rates dropped by **39%**

Opportunity Updates

412% more likely to have next step or meeting defined

483% more likely to update an opportunity weekly

⚠️ Opportunities that are updated weekly are **17%** more likely to be closed won

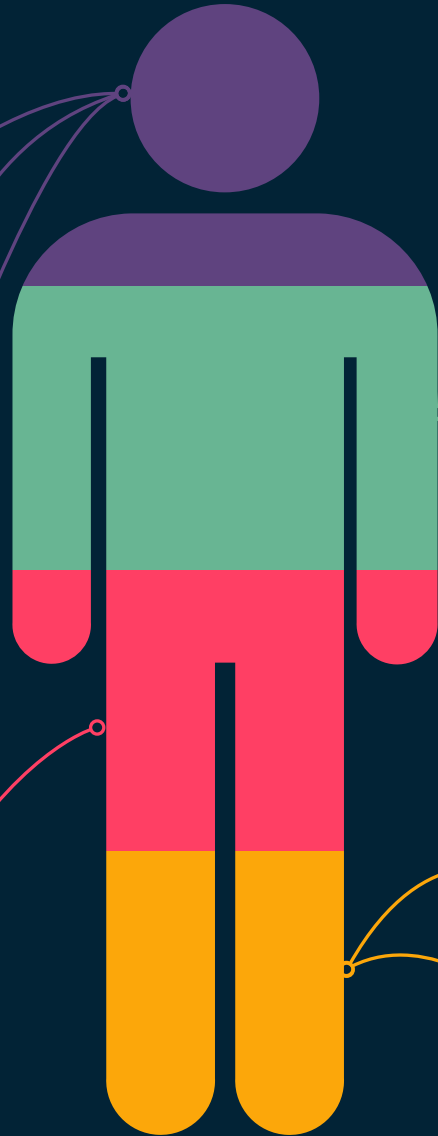
29% of all opportunities skip a stage

⚠️ Opportunities that skip a stage are **46%** less likely to close

Pipeline Generation

218% more likely to self-source pipeline

415% more high-quality relationships without an associated opportunity



Conclusion

In the span of 12 months, B2B sales have become increasingly challenging. The “more equals more” approach is no longer sustainable, forcing many businesses to reduce spending on team expansion, tech stack enhancement, and marketing budgets. As a result, only those who adapt will survive.

Now, businesses must depend on a select few profitable performers. For those not meeting their quotas, many companies have little choice but to let them go. This divide is widening with the advent of AI, which top performers are adopting early to enhance their sales effectiveness.

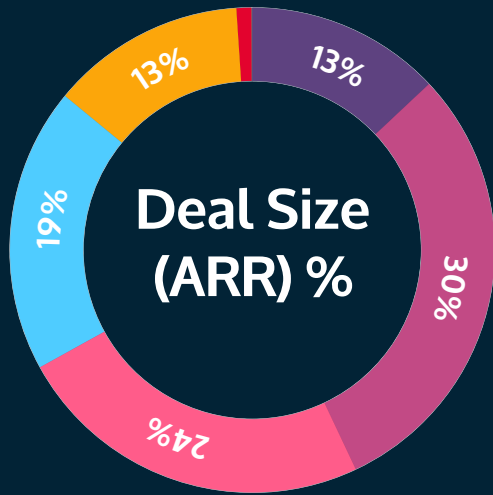
For sales teams, this situation presents both a challenge and an opportunity. Many teams have top performers whose methods can be analyzed to uncover the drivers behind their revenue generation. The solution to poor quota attainment lies within the practices of these top performers.

Those who succeed in this market will be those who use data to identify what drives their success. They will know which accounts to focus on and the optimal timing. They will understand which personas to engage with and the best time to involve them in the sales process. They will qualify deals effectively, use insights to anticipate objections and maintain a high-quality pipeline. They will prioritize building quality relationships early on with senior personas. By proactively managing opportunities, they will partner

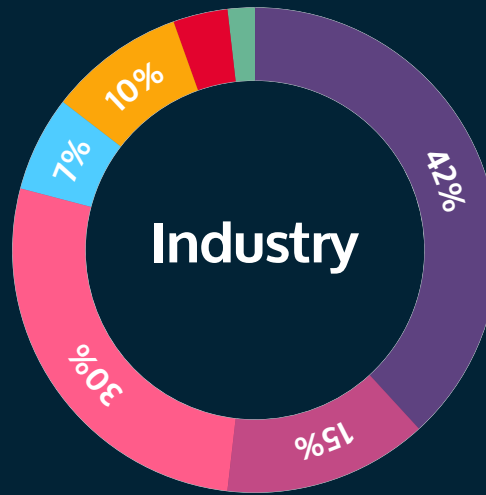
with buyers to address their problems—or remove them from the pipeline if no partnership is possible. They will develop the systems and processes that yield repeatable results across the team.

Within an organization’s data lies proven factors driving success. Those who leverage that data to make more effective decisions will thrive. Those who do not will be left behind. In 2024, sales teams not only need to be more efficient – they need to be more effective.

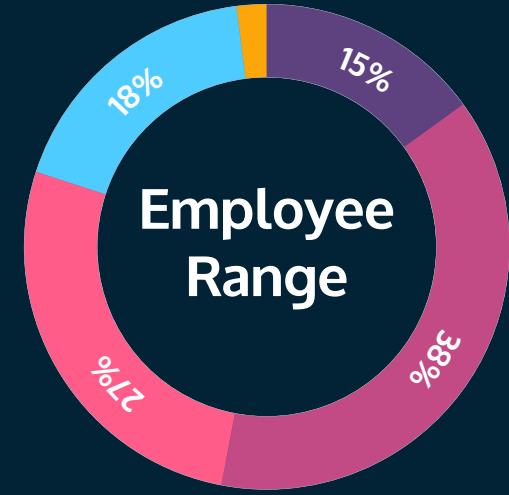
Appendix



- \$0-10,000
- \$10,001-\$25,000
- \$25,001-\$50,000
- \$50,001-\$100,000
- \$100,000-\$500,000
- \$500,001-\$1,000,000
- \$500,001-\$1,000,000
- \$1,000,000+



- Information Technology & Services
- Media
- Professional Services
- Energy
- Telecommunications
- Healthcare
- Construction



- 0-50
- 51-250
- 251-500
- 500-1000
- >1,000

A larger version of the Ebsta logo, with the red circular icon and the word "ebsta" in bold black lowercase letters.

Ebsta gives you the insight into what's driving your success. Revenue insights are delivered to reps, managers, and leaders when and where they need them to guide more effective sales processes, pipeline reviews, and forecasting calls

Over 500 B2B companies, including Copado, Knowbe4 and LeanData use Ebsta's insights to improve the effectiveness of their sales teams.

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