

4 SUCCESSFUL ACCOUNT EXECUTIVES PLACED AT MACH SPEED FOR GOVSPEND #1 SAAS GOVERNMENT DATA AGGREGATOR

Inc.

"GovSpend's data...allows businesses to search for the areas where their product is likely to be in highest demand."

Forbes

"GovSpend allows users to tap its platform and get a look at pricing data from thousands of agencies."

The Washington Post

"GovSpend gives users the ability to see precisely how to competitively price and market their products and services."



REUTERS

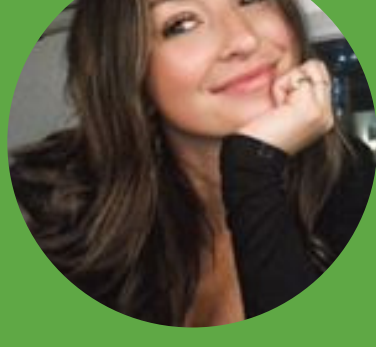
"GovSpend provides a searchable database of government procurement information, allowing users to find the agencies most likely purchase their product/service."

THE WALL STREET JOURNAL

"Prices that U.S. government agencies and public hospitals are paying for PPE have spiked according to contracting-data provider GovSpend."

CNBC

"GovSpend: The government is literally awarding contracts now within hours across an array of industries...many companies don't know about these opportunities."



"Of course, we expect sales professionals to ask about compensation, but it is not the only factor; we're also looking for questions about the product, company culture, and sales expectations."

Brittany DaSilva
Client Manager at Peak Sales Recruiting

SITUATION:

How to significantly grow its sales team in less than two months:

It's tough to keep growing when you can't find qualified sales professionals. That's the challenge that GovSpend, a SaaS company that helps business clients do business with the governments, recently faced as it worked to meet its growth goals. Management considered several solutions but found that they couldn't attract the right account executives to join the organization. By working with Peak, GovSpend could significantly grow its sales team in less than two months.

OVERVIEW:

Thinking Outside The Box To Find Successful Account Executives:

Hiring successful sales professionals might sound straightforward, but the specific details made the process more of a challenge. GovSpend had restrictions regarding compensation and candidate geography that initially posed some challenges to the process. To solve these challenges, Peak used calibration calls to clarify GovSpend's expectations.

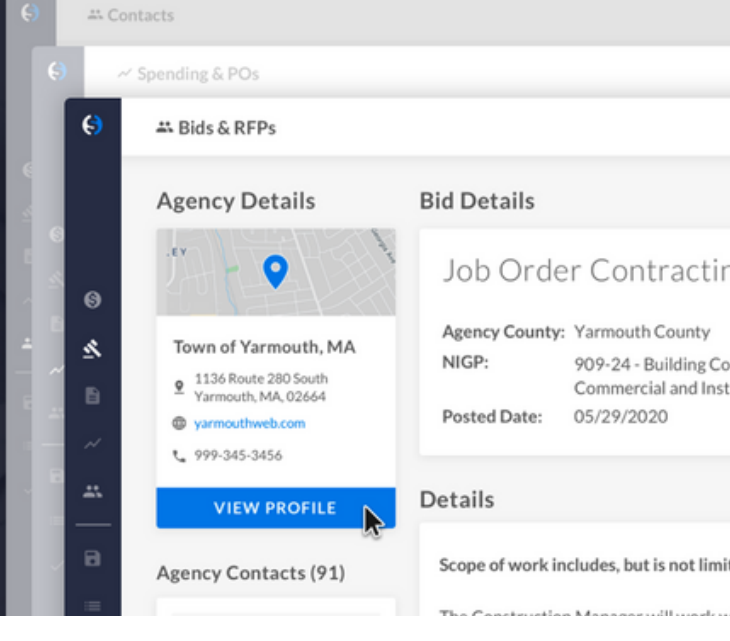
SOLUTION:

Four Successful Account Executive Hires:

In approximately six weeks, GovSpend had hired four account executives to grow their team. "We presented ten candidates, and four were hired into Account Executive roles," Connor Fletcher, Executive Sales Recruiter at Peak, observed. As a result, GovSpend spent their time on qualified candidates interested in joining their team. GovSpend can add millions of revenue this year and help more companies find contracts with the government.

GovSpend

A better way for government
buyers and sellers to connect.



The Critical First Week of Recruiting

In contrast to other firms, Peak has a different process to work with clients. Instead of speaking with potential candidates immediately, Peak uses the calibration call process. Within a few days of starting the process, Peak presented ten candidate profiles to GovSpend. This quick presentation of potential candidates made it easy for GovSpend to see the kind of talent available in the market.

Looking at specific candidates early in the process is essential. It grounds the recruiting conversation in reality. Rather than describing skill sets and capabilities in the abstract, GovSpend could see a variety of individuals. By seeing a few potential candidates on paper, GovSpend was better able to describe what type of candidates would be a good fit. Ultimately, the company communicated that it was looking for lateral hires – candidates already successful in account executive roles and who wanted a new opportunity.

Finding Quota-Busting Sales Stars

In nearly every sales role, sales professionals are expected to meet a certain quota. According to Harvard Business Review, the average annual sales quota in the technology industry is \$2.7 million.

A single underperforming sales professional can cause a multi-million-dollar problem. When sales professionals fall short, it causes a whole host of difficulties for the sales team. Managers have to scramble to support salespeople who fall short, and other sales professionals must work harder to make up the difference.

Recruiting sales professionals with a history of exceeding their sales goals can prevent this type of difficulty. "We specifically ask for numbers from each sales candidate we speak to. For example, we ask about average deal size, annual quota, and their track record in meeting sales quotas," Brittany DaSilva, Client Manager at Peak, commented. While a track record of success is not a guarantee of future results, it is one of the best indicators of sales potential.

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Client Manager at Peak Sales Recruiting



How To Talk Dollars And Cents With Sales Recruits

Compensation is a crucial factor in recruiting for any sales role. Knowing when and how to have the compensation discussion is a crucial contribution for Peak. To make a good match, Peak managed the compensation expectations with candidates in a few ways.

The first indicator Peak pays attention to is how candidates approach the compensation subject during recruitment. "We pay attention to when and how potential candidates bring up compensation. Generally, it is a bad sign when salary and compensation is the candidate's first question," DaSilva observed. "Of course, we expect sales professionals to ask about compensation, but it is not the only factor. However, I'm also looking for questions about the product, company culture, and sales expectations," DaSilva said. When sales professionals believe in the value of the product, achieving sales results is much easier.

GovSpend avoids awkward discussions with sales professionals who have no real intent to change jobs by discussing sales track record and compensation expectations with each candidate. After all, changing jobs is a risk for the sales professional, and they need to go into that move with all the facts. Peak asks companies about their top motivations to move to a new company to identify candidates with a genuine interest in moving. Evaluating these answers helps to filter out candidates who are simply curious vs. those with a genuine interest in moving.

Presenting A Unique Commission Structure

While GovSpend did have a salary offer at the lower end of the market, two aspects of the compensation plan stood out. GovSpend has a team-based commission model rather than a traditional individual-level commission model. The team emphasis appeals to a person who wants to win as a team member rather than operating as a lone wolf. In addition, the financial terms of the commission structure were above average. These factors made GovSpend an attractive sales opportunity.

Joining a company that emphasizes team performance is appealing when self-isolation due to the pandemic has changed the workplace.



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Talent Flexibility

Initially, GovSpend had a narrow view of the type of candidates they wanted. At first, the company only wanted to speak with sales professionals in certain states on the East Coast. However, significant sales talent can come from other places. "We presented a sales candidate from Ohio, a state that GovSpend had not considered before. Ultimately, the Ohio candidate was successful, and GovSpend now can expand in the Midwest.

After discussing the opportunity thoroughly, some sales candidates were open to taking a pay cut in base salary for the opportunity to grow at GovSpend. Finding candidates with flexible expectations on compensation is no mean feat, especially in 2021. This year has seen a wave of millions of people changing jobs, and employers have scrambled to attract skilled talent.

Four Successful Account Executive Hires

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Are you looking to add account executives, sales managers, or other sales professionals to your technology company? Click here to contact Peak today about your sales recruiting needs.