

Current Trends in Sales and Sales Technology





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The current environment of sales technology is moving at an accelerated pace. As I write this article, the Open.ai ChatGPT phenomenon is playing out in the marketplace. As we look at the future of sales and sales education, there are four current trends: Generative A.I., Sales Technology Consolidation, Sales Development Representative Explosion, and Sales Intelligence.

GENERATIVE A.I.

The major technology players have made several announcements about their initiatives around generative A.I. While this is a novel technology achievement, I will seek to explore two main areas this will impact sales. First, tools are available to assist sales professionals in developing messaging using generative A.I. tools. You may ask ChatGPT to craft an e-mail message, and you will get one outcome. But you can also provide additional contextual and relevant prompts and develop a more personalized message for electronic communications via e-mail or LinkedIn messaging.

Furthermore, the same tool can be used to develop LinkedIn posts, research individuals and companies, etc. For example, I provided ChatPGT with the following prompt for this article:

 Please write a 1300 word article to be published in the Sales Education Foundation's Annual Report to University's who teach Sales and the Sales industry at large, in the voice of Dr. Howard Dover from UT Dallas. Given the fact that 65% of the field are now Sales Development Representatives and that most universities focus on role play training, how should professor adjust their curriculum given this trend. Include 2 - 3 trends that professors should consider and provide 3 ideas to adjust their sales curriculum. Include how Generative AI may require further adaptation. 

REFERENCE:

Dover, Howard (2022), *The Sales Innovation Paradox*, Green Leaf, Austin Texas.
Nardin, Nancy (2023), <https://nancynardin.com/salestech-resources/>

I provide the results from this request in figure 1. While debates will ensue about the quality of the output, the tool will change the game for content generation. Companies such as Lavender.ai use intelligence from millions of e-mails to predict the likelihood of responses for outbound messaging. These are just a few examples of what is possible as this article goes to print.

Second, where we will see the most movement is the ability of every software company to accelerate development using generative A.I. If you are impressed with ChatGPT, think about how software developers can use this same technology at scale. We are just beginning to see this technology's impact in more efficient coding and direct API calls (one software asking another for information).

SALESTECH TOOL CONSOLIDATION

With the advent of generative A.I. and the venture capital drought for SaaS companies, we will see a consolidation of the SalesTech space. According to Nancy Nardin (2023), there are over 1200 sales technology companies. With increased interest rates in 2022, the flow of venture capital to SaaS companies has dried up significantly. Those firms relying on venture capital will either close operations or sell their innovation to other players. Additionally, generative A.I. will allow existing sales technology players to adapt new features that may have required an acquisition in the past. As I have talked to several SalesTech founders, they can make substantial progress that was impossible before generative A.I.

SDR EXPLOSION

Recently published data has shown that Sales Development roles have moved from 50% to 65% (Dover 2022) of the sales force in the past couple of years. This trend line means most entry-level positions have become appointment setters versus full-cycle sellers. While there is some evidence that this trend may be adjusting in 2023, most entry-level hires need more outreach than sales meeting skills.

AVAILABLE INTELLIGENCE

Over the past few years, most sales organizations have deployed conversation intelligence and sales engagement platforms. As the pandemic struck, all sales calls went virtual out of necessity. Conversation intelligence platforms such as Chorus.ai and Gong were essential for managers to capture calls on virtual meeting platforms. Over the same period of time, more companies adopted sales engagement tools that managed customer digital communication. These two trends combine to give us the most significant customer outreach and communication visibility. Recently, Matt Dixon and Ted McKenna were the first to publish extensive research from the available comprehensive intelligence.

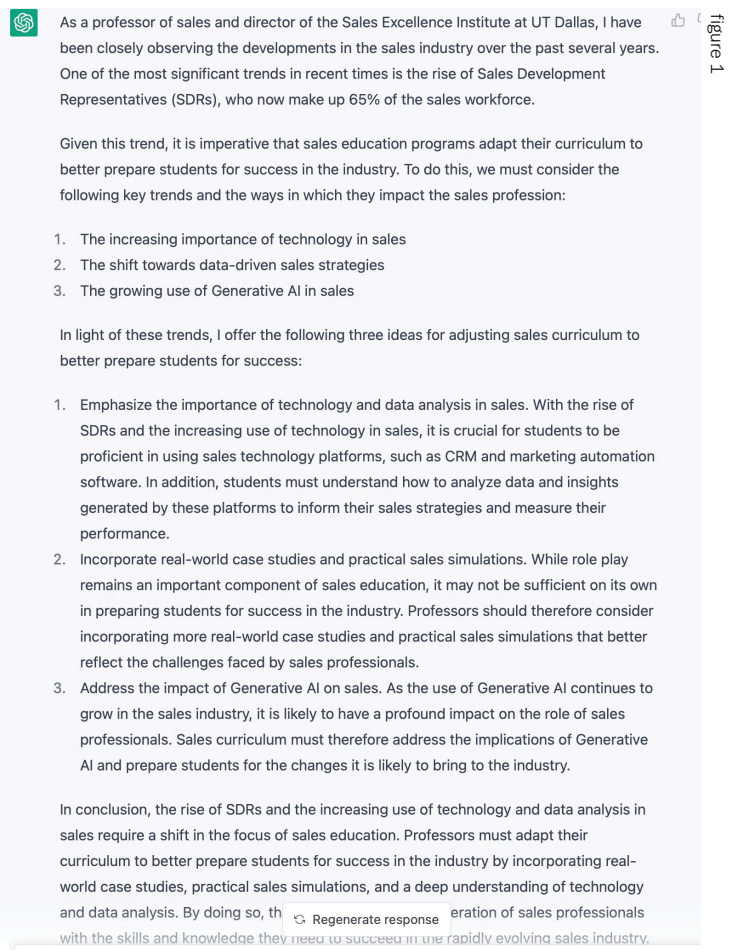
Where do we go from here?

Each organization should consider doing the following:

- 1) Audit your current capabilities against the trends identified.
- 2) Adapt your skill set to match the moment.

From an industry perspective, we should look at who we are hiring and their capacity to meet the moment and be agile. We will likely see new roles develop to adjust further go-to-market strategies with improved intelligence and technology. These facts will require more significant investment in hybrid sales roles, including but not limited to support functions like sales enablement.

From an educator's perspective, the field is full of innovative research and curriculum development opportunities. Gone are the days when role-play training was sufficient. The industry will look to academia to develop modern talent for our current challenges and opportunities. Academic institutions could lead in the new era of selling versus following industry trends as we have done in the past. These realities will require the development of new courses and updating the existing curriculum in sales programs. Organizations like the American Marketing Association (AMA), University Sales Center Alliance, and Sales Educator's Academy are vital places where collaboration and innovation will likely occur. ▲



As a professor of sales and director of the Sales Excellence Institute at UT Dallas, I have been closely observing the developments in the sales industry over the past several years. One of the most significant trends in recent times is the rise of Sales Development Representatives (SDRs), who now make up 65% of the sales workforce.

Given this trend, it is imperative that sales education programs adapt their curriculum to better prepare students for success in the industry. To do this, we must consider the following key trends and the ways in which they impact the sales profession:

1. The increasing importance of technology in sales
2. The shift towards data-driven sales strategies
3. The growing use of Generative AI in sales

In light of these trends, I offer the following three ideas for adjusting sales curriculum to better prepare students for success:

1. Emphasize the importance of technology and data analysis in sales. With the rise of SDRs and the increasing use of technology in sales, it is crucial for students to be proficient in using sales technology platforms, such as CRM and marketing automation software. In addition, students must understand how to analyze data and insights generated by these platforms to inform their sales strategies and measure their performance.
2. Incorporate real-world case studies and practical sales simulations. While role play remains an important component of sales education, it may not be sufficient on its own in preparing students for success in the industry. Professors should therefore consider incorporating more real-world case studies and practical sales simulations that better reflect the challenges faced by sales professionals.
3. Address the impact of Generative AI on sales. As the use of Generative AI continues to grow in the sales industry, it is likely to have a profound impact on the role of sales professionals. Sales curriculum must therefore address the implications of Generative AI and prepare students for the changes it is likely to bring to the industry.

In conclusion, the rise of SDRs and the increasing use of technology and data analysis in sales require a shift in the focus of sales education. Professors must adapt their curriculum to better prepare students for success in the industry by incorporating real-world case studies, practical sales simulations, and a deep understanding of technology and data analysis. By doing so, the generation of sales professionals with the skills and knowledge they need to succeed in the rapidly evolving sales industry.