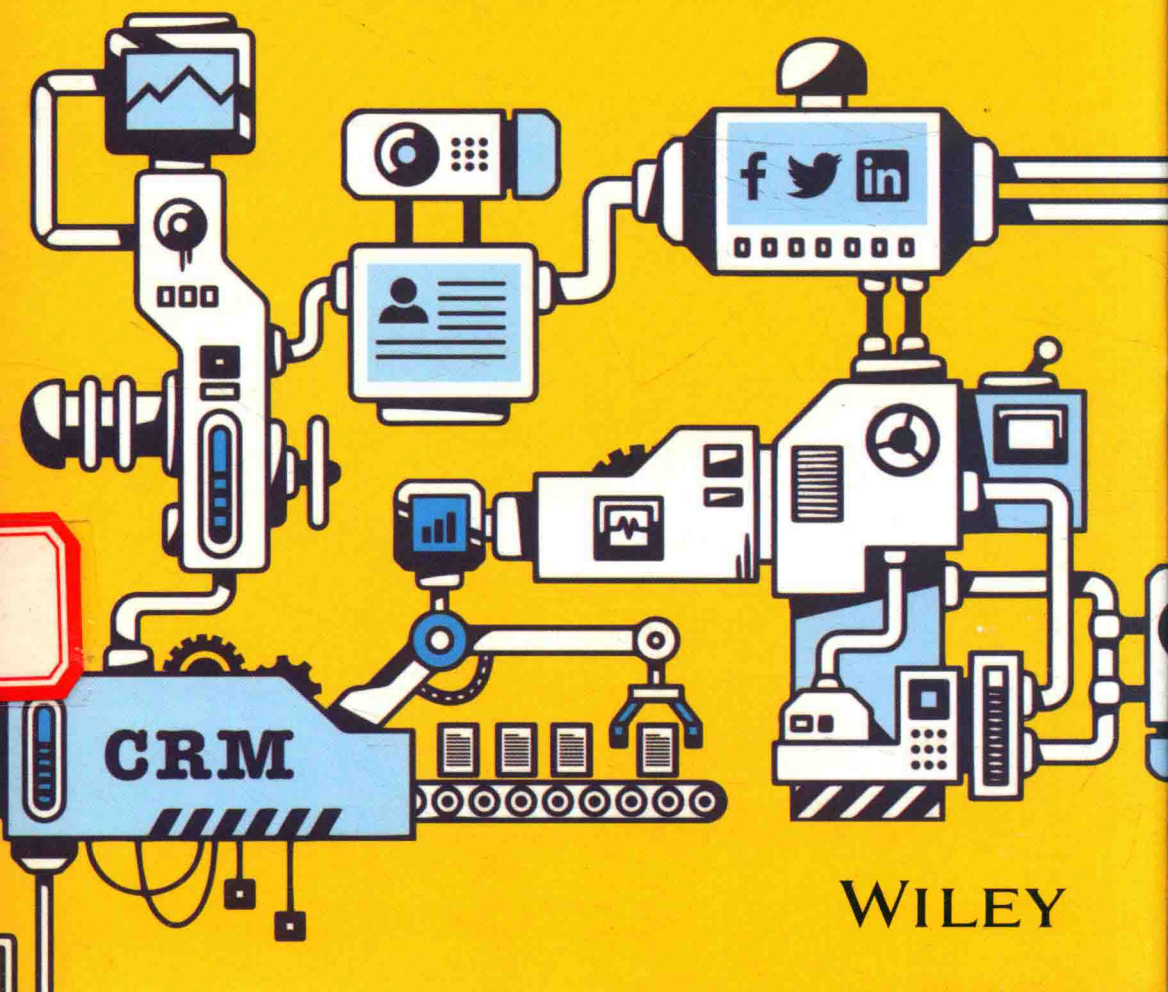


THE PLAYBOOK FOR BUILDING A
HIGH-VELOCITY SALES MACHINE

HACKING SALES

MAX ALTSCHULER



WILEY

HACKING SALES

**The Ultimate Playbook and
Tool Guide to Building a
High-Velocity Sales Machine**

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WILEY

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Praise for *Hacking Sales*

“Companies that embrace technology and data in their sales process will build the world class sales organizations that win. *Hacking Sales* creates an actionable, cutting-edge sales process that can scale with your sales org and the ever-changing world of technology.”

—**Mark Roberge**, Chief Revenue Officer, HubSpot

“Max’s sorted through the maelstrom of sales and marketing apps out there to cut through the clutter and show us some creative and practical ways to automate sales drudgery. Well done, sir!”

—**Aaron Ross**, Built Outbound Sales at Salesforce;
Cofounder, Predictable Revenue and Carb.io

“*Hacking Sales* succinctly shows sellers how to use new technology and sales tactics to up their game.”

—**Elay Cohen**, Former SVP of Sales Productivity,
Salesforce; Cofounder and CEO, SalesHood

“Max has become a dominant force in the next wave of sales: the use of technology, training, and best practices to turn sales into a true science. Sales can truly now be hacked much in the way we learned in the last generation to hack marketing into a quantitative growth engine. *Hacking Sales* has uniquely captured these changes, bringing together sales thought leadership and leading next-generation technologies together to quantify and scale sales dramatically faster than ever before. Kudos, and thank you, to Max.”

—**Jason Lemkin**, Cofounder and ex-CEO, Echosign;
Founder, SaaStr; Managing Director, Storm Ventures

“Traditional sales methods have not kept pace with how customers want to buy today. Sales technology is finally catching up to the market and Max has created the ultimate playbook on how to sell in this era of Sales Acceleration.”

—**Gary Swart**, Former CEO, Upwork; Partner,
Polaris Partners

“Max is at the forefront of this new age of selling and has done a fantastic job in this book outlining the process of building and evolving a sales approach and process with tools, tips, and techniques along the way. I recommend it to any sales rep or sales leader who is looking to play catch up or stay ahead of this ever-evolving profession we call Sales.”

—**John Barrows**, Leading Sales Trainer for Salesforce, LinkedIn, Zendesk, Marketo, Box, and many of the world’s top technology sales organizations

“Max has packed this book full of actionable advice that will allow any sales professional to cut through the clutter and immediately improve results, by using proven techniques and tools. If you are an individual contributor or early stage founder looking to accelerate growth, reading this book will be the highest ROI you will get from your time today.”

—**Matt Cameron**, Former Global Head of Corporate Sales, Yammer; VP of Sales, Kahuna

“Sales is undergoing such a major transformation; some would say so much that the profession may be at risk. Max has responded by starting a movement where sales professionals can share and learn from each other regularly through thought leadership, events, community, and networking. This book is a critical must-have component to anyone who wants to stay ahead of this transformation.”

—**Emmanuelle Skala**, VP of Sales, Influitive

“Finally! A single, consolidated playbook to help start-ups define their prospecting strategy and sales philosophy. Max breaks down the areas to consider and the tools to evaluate in helping you maximize your resources. A great read for any VP Sales who’s building their team out.”

—**Bill Binch**, VP of World Wide Sales, Marketo

“As sales becomes more scientific, sales teams need to stay up to date on all the new technologies and processes. Max Altschuler knows them all!”

—**Armando Mann**, VP of Sales, RelateIQ

“Max is one of the original hackers, and like all hackers he’s full of tips and tricks for you to follow and swallow to master the game of sales. It doesn’t matter how much experience you have selling; you will most certainly gain some new knowledge by reading this book. It is chock full of unique ideas and approaches for you to use. This is a must-read for anyone just getting into sales.

—**Doug Landis**, VP of Sales Productivity, Box

“Max Altschuler and the Sales Hacker team are always on point. They remain at the forefront of knowing what’s hip, what’s now, and what’s driving revenue for today’s sales organizations. The tools and technologies explored in this book will bring you to the front of the line—on your sales team, in your industry, and at your bank.”

—**Ralph Barsi, Sr.**, Director of Sales Development
at ServiceNow

“Over the last few years, the sales development field has strongly emerged as the biggest innovation to happen to the sales process. There are not many who are more educated on this than Max Altschuler. Max shares his insights here as one of the only real references you’ll need to understand this emerging space. After a quick read, you’ll be able to boost revenue for your business and double down on your knowledge of modern day selling.”

—**Kyle Porter**, Cofounder and CEO, SalesLoft

“Max has spent the last five years not only working in the trenches of B2B sales teams; he’s also networked and collaborated with the most talented practitioners as part of his growing Sales Hacker movement. In this book, he has been gracious enough to share truly actionable strategies that just don’t get written about in traditional cookie cutter sales books. For both sales leaders and salespeople, this is a must-read.”

—**Tawheed Kader**, Founder and CEO, ToutApp

“I’ve been lucky to have a first-row seat watching Max create a new school of sales over the past few years. His real-world experience, constant optimization, and questioning of traditional sales norms have created the best practices in this book that are essential for any sales team.”

—**Jaspar Weir**, Cofounder and President, TaskUs

“*Hacking Sales* is the definitive guide to building a powerful sales machine that leverages the wide range of technology and data available today. Max has delivered a gift to sales reps and managers everywhere.”

—**Ryan Buckley**, Cofounder and Head of Sales,
Scripted

AUTHOR'S NOTE

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INTRODUCTION

WHY SALES, WHY NOW?

The world of sales is blowing up. It's a \$500 billion industry that employs over 15 million people in the United States alone. Salesforce, a company that focuses predominantly on sales technology, may soon be doing \$10 billion in annual recurring revenue (ARR). For reference, that comes close to what the National Football League made in revenue in 2015.

Sales itself is undergoing a transformation. One could call it the sales acceleration or sales automation era. There is more financial investment in sales, and more talented people are choosing careers in sales than ever before. The Ivy Leaguers who once would have jumped straight into finance jobs at Goldman Sachs are getting into the sales game instead. Big venture capital firms are funding sales automation and acceleration start-ups. There are more cash-rich companies that have capital to spend on natural acquisitions than ever before. It's a good time to be in sales.

Business executives are realizing that a good sales team will make or break their business. In a Stanford computer science lecture on distribution, Peter Thiel, one of Silicon Valley's most outspoken angel investors, said:

The first thing to do is to dispel the belief that the best product always wins. There is a rich history of instances where the best product did not, in fact, win. Nikola Tesla invented the alternating current electrical supply system. It was, for a variety of reasons, technologically better than the direct current system that Thomas Edison developed. Tesla was the better scientist. But Edison was the better businessman, and he went on to start GE. Interestingly, Tesla later

developed the idea of radio transmission. But Marconi took it from him and then won the Nobel Prize. Inspiration isn't all that counts. The best product may not win.

Thiel, who has been a part of some of the most successful technology companies of the past two decades (PayPal, Facebook, Yelp, Palantir, and many more), is worth over \$2 billion, and he comes from a product background.

Sales is in everything you do.

Yet, with all of these facts, only a handful of colleges offer degrees in sales, and most Master of Business Administration (MBA) programs don't offer a single class in sales. That is why I'm writing this book.

As the marketplace rapidly changes, there are so many new things to take advantage of as a modern-day salesperson. Consider reading this book as your enrollment in a class—the beginning of your degree in modern sales. I call it Sales Hacking.

WHO THIS BOOK IS FOR

This book was written for anyone who is in a sales role. To be more specific, this book is for:

- The individual sales reps who want to get ahead of their peers and be at the top of their organization
- One of your company's first few sales hires who has to sell and create a process as he or she goes along
- The early stage company with a cofounding team that is looking to build a sales process that they can bring in experienced salespeople to run
- Anyone building a sales process in which he or she is selling to an entity, such as a business, a government, or another type of organization. This is called business-to-business, or B2B, sales.

WHERE THIS BOOK FITS IN

- Your company has a sales process, but it was built in the Prohibition Era.
- You have a sales process, and it is working out well, but you're working too hard.
- You have a product market fit and some paying customers, but you need to know what to do next.

WHAT THIS BOOK IS NOT

- *Start-up Sales 101. Hacking Sales* won't help you get a product market fit, validate ideas, give you a lean start-up methodology, and so on. If you want to learn more about start-up sales, read Steli Efti's short book, *The Ultimate Startup Guide to Outbound Sales*, which I recommend for learning more about these topics.
- *The answer to all of your problems.* You're still going to have to figure out what works for your individual business. Every business is different. This book is a guide that can help you figure those things out on your own.
- *A guide on how to hire, train, and manage teams.* *Hacking Sales* is for sellers, hunters, and deal-closers.

Having a sales process for your business is extremely important. Without it, your business will be disorganized and disjointed. If you're not tracking and measuring with a standardized approach, then how will you get better? The best assets of sales teams and salespeople are great organizational and analytical skills. Companies that figure this out early and build a strong and streamlined engine will surpass their competitors. Sales reps who figure this out will outsell their peers.

This book was written to help you build a strong foundation for your business. Specifically, this book will help you to do the following:

- Build a pipeline in a repeatable and scalable manner that can be refined and enhanced over time

- Close deals faster and nurture leads properly
- Take advantage of all of the new technologies that make selling more efficient

This book can be used at any stage of a B2B business. Some companies will use this book later on to strengthen an existing business. Some will use it early and build from scratch. Consider this book as your playbook.

A lot of books claim to have all of the answers, which is, of course, impossible. In the end, all companies are made differently. Different variables such as industry, country, deal size, deal cycle, and target buyers affect outcomes greatly.

While I don't promise to serve you the answers on a silver platter, I will put you on the path to find them for yourself. I'll talk about problems and solutions as generally as possible; just understand that parts of the process vary greatly for different companies. The timing of sending out e-mails and other communications that I explain later in this book may be drastically different from what yours should be, for many reasons. There are so many variables at play. Take this book as a guide, but don't blindly follow it. Always test and optimize suggestions to find what's right for you.

Most of the book will focus on outbound sales. However, much of the advice will work for inbound sales as well; for example, segmenting, messaging, and lead research are relevant to both.

Regardless of how many inbound leads you have, you should be doing some level of outbound selling. Always be on the hunt. If your inbound leads are good, you'll have cash to pay the base salary for an outbound seller. If people come to you and want your services, others who haven't found you may show the same interest. Go upstream, aim high, and go get them!

Visit www.SalesHacker.com/library for more resources and bonus material on each section in this book.

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CHAPTER 1

Developing Your Sales Stack

The Sales Stack is the technology you use throughout the sales process to engage potential buyers and to facilitate them at each stage of your pipeline. This should be a repeatable and scalable system that runs from the top of the pipeline down to the hand-off after you have signed a contract.

WHERE DO I START?

To get started, ask yourself two things: “What stages of the pipeline matter most to me?” and “What are the milestones that I want to hit along the way?” Don’t list too many stages, as they can confuse you as you scale your business.

Your pipeline might look something like Figure 1.1:



Figure 1.1 Pipeline

I recommend that each stage has its own checklist. For example, in the “Closed” stage, make sure you ask for referrals. In the “Proposal” stage, you may want to use a product to track in order to see what page of the proposal the customer is looking at, and follow up on it.

The main things that matter when you are managing a pipeline are the following:

- Total number of deals in the pipeline

- Average deal size
- Percent of deals that move from stage to stage until they are closed
- Average time a deal stays in the pipeline

You'll want to find baseline numbers to measure each stage of the sales process. Be extremely diligent about staying on top of these numbers as deals move from stage to stage. Using a good customer relationship management (CRM) tool should help you to keep tabs on the health of your pipeline. See Chapter 10 for suggestions on CRM platforms.

QUALIFYING LEADS

At the end of the day, all selling starts with leads, which is why outbound selling, along with a good lead generation and prospecting process, is so important. Keep in mind the following:

- More leads at the top of the pipeline will result in better numbers at the bottom.
- Targeted leads at the top of the pipeline will provide better, faster results. These targeted leads are also known as your “low-hanging fruit.”

Aaron Ross, who created the outbound sales model at Salesforce, talks about the various targeted lead types in the highly recommended and best-selling book, *Predictable Revenue*, which he coauthored with Mary Lou Tyler. In this book, he breaks down these leads into three categories: “Seeds,” “Nets,” and “Spears.”

To quote Aaron:

- “*Seeds* are word-of-mouth leads, usually from prior relationships or happy customers. These are how companies get started and where most of your first customers come from.
- “*Pros*: Highly profitable, word-of-mouth leads are the fastest to close and have the highest win rates. There’s nothing better!